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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

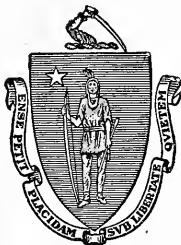
YEAR ENDING OCTOBER 31, 1925

PART IV

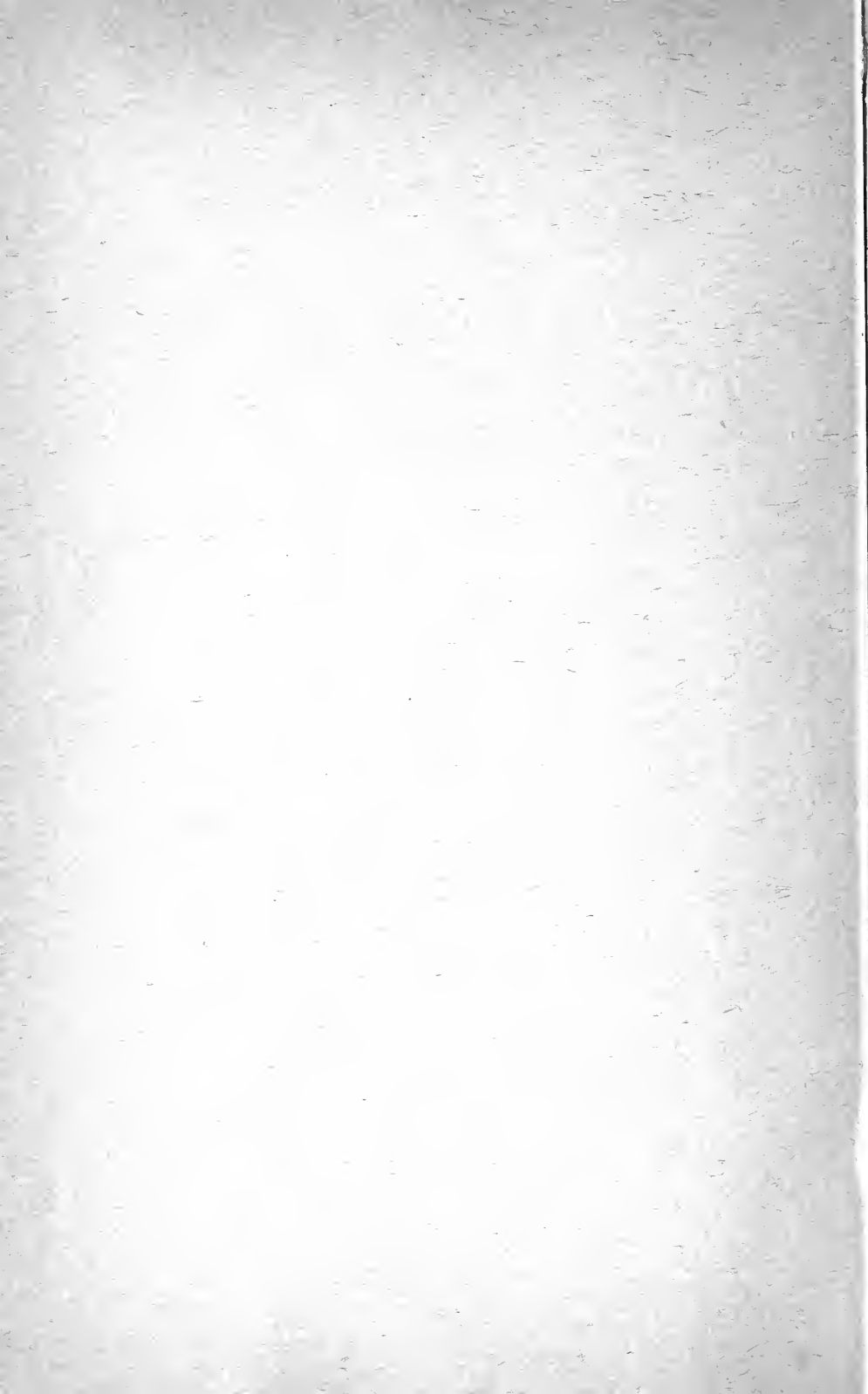
RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE



1256994



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, January 19, 1926.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled.

In accordance with the provisions of General Laws, Chapter 167, section 9, I have the honor to submit the following abstract of the annual report of the Commissioner of Banks. The complete report of this department containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 31, 1925¹

	Assets	Increase for Year	Per-centage of Increase
196 Savings banks	\$1,776,524,706 89	\$108,922,472 24	6.53
94 Trust companies:			
94 Commercial departments	685,387,779 30	43,981,337 09	6.85
79 Savings departments	180,677,813 19	20,536,657 20	12.82
51 Trust departments	414,635,355 55	38,684,649 85	10.29
220 Co-operative banks	369,273,002 79	57,310,011 64	18.37
3 Savings and loan associations	3,479,633 41	289,663 96	9.08
Massachusetts Hospital Life Insurance Company	34,159,251 43	1,975,444 71	6.13
1 Foreign banking corporation, branch office	2,073,239 99	309,982 13 ²	13.00 ²
86 Credit unions	8,669,768 95	1,208,958 70	16.20
35 Persons, partnerships or corporations receiving deposits for safekeeping and transmission	2,168,308 29 ³	236,812 83 ²	8.81 ²
635	\$3,477,048,859 79	\$272,362,400 43	8.50
155 National banks ⁴	\$1,340,043,000 00	\$45,830,000 00	3.54

¹ Figures of trust companies and national banks as of September 28, 1925; co-operative banks as of the close of their October business.

² Decrease.

³ Assets of those receiving deposits for safekeeping are shown herewith, in so far as they are within the provisions of General Laws, Chapter 169.

⁴ Not under supervision of State banking department. Figures included to show total banking assets of the commonwealth.

SAVINGS BANKS

Savings bank deposits have continued, during the year, their consistent increase, as shown by the figures in the above table. Statistics indicate that the savings banks of our Commonwealth hold more than 22 per cent of the total assets of all the mutual savings banks in the United States. It is also interesting to note that the average amount of all accounts has increased during the year to \$572.19 and the average per capita deposit, based on the census of 1925 is \$390.25 as compared with \$313.20 in 1920, the date of the previous census.

TRUST COMPANIES

Trust companies, during the past year, have made a favorable showing, gaining in all departments over \$100,000,000, or 8½ per cent. This gain is slightly less than that made during the previous year but indicates a steady growth.

Savings department deposits have shown a consistent increase during the

year and have established a new record for such deposits. This increase, as in the case of savings banks and co-operative banks, has been largely invested in loans on real estate.

During this period trust companies have absorbed the business and affairs of three national banks, and one trust company has been converted into a national bank preparatory to consolidation with another national bank.

Three bills affecting trust companies, carrying the recommendation of this department for favorable action, have been filed for legislative consideration. One measure will secure for trust companies privileges relative to the establishment of additional offices now enjoyed by national banks; another will enable such of our trust companies as are authorized to act in a fiduciary capacity to administer estates and trusts which include property located in other states, provided that such other states accord reciprocal privileges to Massachusetts trust companies; the third measure, which is similar to a national bank law, will remove from directors of trust companies certain apparently unintentional restrictions. These measures are designed to broaden the service rendered by our trust companies and to enable them to meet present day conditions and competition.

CO-OPERATIVE BANKS

There are two hundred and twenty co-operative banks now in operation in Massachusetts, an increase of three during 1925. The increase in aggregate assets, 18.37 per cent since the last report, establishes another record in the growth of these institutions. Their increasing popularity is based, not only upon the aid given to the individual home owner, but also upon the opportunity for savings and investment offered through the medium of paid-up and matured share certificates. The extent to which advantage of these opportunities has been taken is indicated by an increase of \$25,000,000 in the amount of these certificates issued during the year.

It is a fact of unmistakable significance that while in 1920, after an existence of forty years, the resources of our co-operative banks amounted approximately to \$174,000,000, in 1925 they reached a total of \$369,000,000, an increase of 113 per cent during the past five years.

CREDIT UNIONS

The assets of the credit unions again have shown a substantial annual increase, and it appears evident that this rapid growth will continue. The inadequacy of the laws under which these institutions are operating and the necessity for their revision has been commented upon in previous reports and remedial legislation recommended. The special committee, appointed by the legislature in 1924, submitted definite recommendations regarding such legislation, which, however, failed of adoption, having been referred to the next General Court. In order that the members of these credit unions may be given adequate protection, and that the proper development of the institutions may be promoted, favorable consideration of the proposed corrective measures embodied in the bill so referred, is urgently advised.

PRIVATE BANKERS

Individuals, partnerships and corporations licensed by this department to engage in the business of receiving deposits of money for safekeeping or for the purpose of transmitting the same to foreign countries, have now been operating for a full year under the provisions of General Laws, Chapter 169, as amended by Chapter 473 of the acts of 1923. This legislation, by providing for larger bonds, has afforded more adequate protection to depositors, and has corrected certain other unsatisfactory conditions.

TRIENNIAL VERIFICATION OF DEPOSITORS' PASS BOOKS

The triennial verification of depositors' pass books and accounts was made during the first ten months of 1925 in all savings banks, savings departments

of trust companies and credit unions. A comparison of the percentage of accounts and deposits verified in the years 1925 and 1922 is given below:

	Percentage of Deposits Verified		Percentage of Accounts Verified	
	1925	1922	1925	1922
Savings banks	43.55	45.04	36.83	37.78
Trust companies, savings departments	68.10	63.89	47.50	45.99
Credit unions (shares and deposits)	81.19	84.23	70.87	71.29

UNCLAIMED DIVIDENDS IN LIQUIDATION

Pursuant to the provisions of Chapter 240 of the acts of 1925, amending General Laws, Chapter 167, section 35, all unclaimed dividends in the hands of the Commissioner of Banks for the creditors of the following liquidated institutions were delivered October 26, 1925, to the state treasurer, together with schedules showing the individuals to whom the money is due:

Lafayette Savings Bank, Boston.
 Italian Workingmen's Credit Union, Boston.
 Italo-American Credit Union, East Boston.
 Peabody Hebrews' Credit Union, Peabody.

In accordance with the act, these sums will be held by the state treasurer in trust for the various individuals for six years from the date of receipt by him, when the remainder, together with the interest earned thereon, if any, shall escheat to the commonwealth.

Appended hereto are certain statistics covering the various institutions under the supervision of this department, and information showing the progress made in the liquidation of those institutions in the possession of the commissioner.

Respectfully submitted,
 ROY A. HOVEY,
Commissioner of Banks.

CREDIT UNIONS

Credit Unions which have Organized and Commenced Business.

Jan. 16, 1925 Graton & Knight-Employees' Credit Union, Worcester.
 Sept. 19, 1925 Library Bureau Employees' Credit Union, Cambridge.

Credit Unions in Voluntary Liquidation.

Elmco Credit Union, Boston.¹
 Farmanco Credit Union, Boston.¹
 Greater Boston Credit Union, Boston.
 Grove Hall Credit Union, Boston.¹
 Navy Employees' Credit Union, Charlestown.
 Roxbury Credit Union, Boston.
 United Tailors' Association Credit Union, Boston.^{1,2}
 Massachusetts Credit Union, Boston.¹
 Waltham Watch Credit Union, Waltham.

¹ Commenced liquidation during the year.

² Completed liquidation during the year.

STATEMENTS RELATING TO CREDIT UNIONS

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STATEMENT

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STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OCTOBER 31, 1925 — 86 CREDIT UNIONS

ASSETS		LIABILITIES	
Investments	\$797,254 64	Shares	\$4,501,151 62
Co-operative bank shares	118,479 84	Deposits	3,347,353 30
Loans	6,749,738 84	Guaranty fund	359,030 65
Furniture and fixtures	28,144 00	Undivided earnings	103,592 89
Deposits in savings banks*	451,404 70	Profit and loss	297,791 19
Due from banks	410,082 54	Reserve fund	27,171 48
Certificates of deposit	30,000 00	Bills payable	12,500 00
Other assets	23,786 56	Other liabilities	21,177 82
Cash	60,877 83		
	<u>\$8,669,768 95</u>		<u>\$8,669,768 95</u>

* Including savings departments of trust companies.

STATEMENT No. 2

RECEIPTS AND DISBURSEMENTS DURING YEAR ENDING OCTOBER 31, 1925

RECEIPTS		DISBURSEMENTS	
Shares	\$1,907,014 24	Shares	\$1,183,781 10
Deposits	3,072,187 88	Deposits	2,731,296 49
Loans repaid	6,306,060 67	Loans	7,349,781 42
Entrance fees	6,053 05	Expenses	143,312 46
Interest	629,644 53	Interest paid	133,356 16
Fines	19,872 37	Dividends paid	209,721 98
Investments	432,267 88	Investments	614,869 11
Guaranty fund	968 42	Guaranty fund	14,655 29
Undivided earnings	3,982 63	Furniture and fixtures	5,731 47
Furniture and fixtures	1,979 41	Undivided earnings	7,068 25
Reserve fund	318 86	Reserve fund	5,105 87
Bills payable	84,000 00	Bills payable	92,924 98
Profits on investments	2,007 72	Certificates of deposit	35,000 00
Certificates of deposit	5,000 00	Sundries	87,619 84
Sundries	104,459 15	Cash, Oct. 31, 1925	470,960 37
Cash, Oct. 31, 1924	509,367 98		
	<u>\$13,085,184 79</u>		<u>\$13,085,184 79</u>

STATEMENT No. 3

STATISTICS RELATIVE TO MEMBERSHIP

Number of shares fully paid	775,296
Number of members added during year	12,627
Number of members withdrawn during year	8,329
Number of members Oct. 31, 1925	55,147
Number of borrowers	23,392
Number of depositors	22,963

STATEMENT No. 4
PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1925, INCLUSIVE

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Cash	Other Assets	Total Resources	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities
1911	17	—	\$19,036	—	—	\$6,895	\$11	\$25,942	\$19,623	\$5,155	\$248	\$704	—	—	\$212
1912	26	—	108,332	—	—	23,139	39	91,510	64,910	21,948	1,150	3,131	—	—	371
1913	34	—	146,598	—	—	34,130	195	180,923	120,284	50,308	3,495	4,417	—	—	2,419
1914	50	—	224,360	—	—	44,337	734	269,431	177,657	78,892	6,147	5,199	—	—	1,536
1915	47	\$5,033	362,430	—	—	49,103	1,460	418,026	252,218	143,592	7,768	8,102	—	—	6,346
1916	53	30,330	632,386	—	—	124,311	1,303	808,350	436,164	328,103	15,395	24,465	—	—	4,223
1917	56	73,958	993,345	—	—	161,017	7,406	1,235,756	583,020	561,962	27,330	34,964	—	—	5,380
1918	59	115,119	1,555,088	—	—	276,726	15,623	1,962,556	874,542	978,495	42,407	54,283	—	—	8,188
1919	60	207,175	2,295,832	83,760	—	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	—	—	12,301
1920	65	294,795	3,323,410	21,392	—	323,717	2,964	3,966,278	1,938,844	1,784,581	97,910	130,939	—	—	10,328
1921	82	438,322	3,314,370	10,869	—	276,599	7,013	4,047,173	2,132,269	1,586,373	140,482	173,546	—	—	12,857
1922	86	715,502	3,822,709	14,312	\$306,717	144,860	7,165	5,021,265	2,429,077	2,181,245	196,295	201,388	—	—	5,000
1923	90	939,531	4,766,497	17,834	478,715	77,200	17,464	6,297,241	3,072,899	2,675,420	245,654	277,306	\$15,051	—	8,260
1924	89	977,650	5,706,018	26,065	659,476†	56,780	34,821	7,460,810	3,777,918	3,006,462	291,963	328,390	27,418	—	7,234
1925	86	915,734*	6,749,739	28,144	891,487†	60,878	23,787	8,669,769	4,501,152	3,347,353	359,031	401,384	27,171	12,500	21,178

* Includes shares in co-operative banks.

† Includes deposits in savings banks.

STATEMENT No. 5
CLASSIFICATION OF LOANS

Secured by:		
First mortgages of real estate	\$2,195,971	63
Second mortgages of real estate	1,464,362	60
Chattel mortgages	33,023	86
Pledges of personal property	109,901	92
Stocks and bonds	225,665	96
Other collateral	108,135	10
Unsecured loans:		
One or more names without collateral	2,612,677	77
	<u>\$6,749,738</u>	<u>84</u>

STATEMENT No. 6
PROFIT AND LOSS

DEBITS		CREDITS	
Expenses	\$143,312 46	Interest	\$629,644 53
Dividends on shares	209,721 98	Fines	19,872 37
Interest on deposits	133,356 16	Undivided earnings	13,113 99
Transfer to guaranty fund	74,701 34	Reserve funds	3,402 50
Transfer to reserve fund	7,942 63	Investments	2,007 72
Undivided earnings	33,092 26	Miscellaneous	3,531 82
Furniture and fixtures	1,672 91	Balance Oct. 31, 1924	241,690 07
Miscellaneous	11,672 07		
Balance Oct. 31, 1925	297,791 19		
	<u>\$913,263 00</u>		<u>\$913,263 00</u>

STATEMENT No. 7
OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING OCT. 31, 1925		YEAR ENDING OCT. 31, 1924	
	Amount	Cost for each \$1,000 of Assets	Amount	Cost for each \$1,000 of Assets
Salaries	\$88,914 19	\$10 25	\$69,677 88	\$9 34
Rent	21,046 40	2 43	13,199 11	1 77
Advertising	2,345 49	27	1,766 67	23
Other expenses	31,006 38	3 58	32,663 71	4 38
Total	<u>\$143,312 46</u>	<u>\$16 53</u>	<u>\$117,307 37</u>	<u>\$15 72</u>

STATEMENT No. 8

DIVIDENDS AND INTEREST
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

DIVIDENDS ON SHARES						INTEREST PAID ON DEPOSITS					
Rate Per Cent	1925	1924	1923	1922	1921	1925	1924	1923	1922	1921	Rate Per Cent
0	8	15	25	34	31	7	5	7	21	26	0
2	1	1	1	1	2	-	1	-	-	1	2
2½	-	-	1	-	-	1	-	-	-	-	2½
3	-	-	3	1	-	1	1	2	2	1	3
3¾	-	-	-	-	1	-	-	-	-	-	3¾
3½	-	-	1	-	1	1	-	-	-	-	3½
4	1	-	-	-	-	6	7	5	3	5	4
4¼	-	1	-	-	-	-	-	-	-	-	4¼
4½	1	1	1	2	2	16	16	15	15	10	4½
5	7	10	6	4	4	21	22	23	17	18	5
5¼	-	1	-	-	-	-	-	1	1	-	5¼
5¾	-	-	-	-	-	-	1	-	-	-	5¾
5½	1	1	1	1	-	3	2	2	1	1	5½
6	23	20	23	16	16	18	18	20	14	13	6
6½	1	1	-	-	-	-	-	-	-	-	6½
6¾	-	-	1	-	-	-	-	-	-	-	6¾
7	19	11	9	10	9	-	1	1	1	2	7
7½	-	1	-	1	2	-	-	-	-	-	7½
8	14	20	11	9	7	-	-	-	-	1	8
8¼	-	1	-	-	-	-	-	-	-	-	8¼
8½	1	-	-	-	-	-	-	-	-	-	8½
9	-	1	1	-	-	-	-	-	-	-	9
10	6	3	4	5	6	-	-	-	-	-	10
10½	-	-	1	-	-	-	-	-	-	-	10½
12	1	1	1	1	-	-	-	-	-	-	12
12½	1	-	-	-	-	-	-	-	-	-	12½
16	-	-	-	1	-	-	-	-	-	-	16
30	1	-	-	-	-	-	-	-	-	-	30
Totals Average rate	86	89	90	86	81	74	74	76	75	78	Totals Credit Unions having no deposits
	6.55	5.64	4.71	4.22	4.07	12	15	14	11	3	
Totals Average rate	86	89	90	86	81	86	89	90	86	81	Totals Average rate
	6.55	5.64	4.71	4.22	4.07	3.90	3.89	3.90	3.16	3.28	

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS OCTOBER 31, 1925.

ABINGTON — CROSSETT CREDIT UNION

RAILROAD AND BIRCH STREETS

Incorporated November 14, 1923. Began business November 22, 1923.

Thomas H. Bailey, *President*

Arthur E. Doherty, *Clerk of Corporation*

Winthrop C. Turner, *Treasurer*

Board of Directors: T. H. Bailey, Minnie E. Casey, H. B. Crawford, Mary E. Davis, A. E. Doherty, Louise M. McDermott, Marguerite Parker, F. V. Thomas, W. C. Turner.

Credit Committee: J. B. Casey, E. F. Phinney, W. J. Reardon.

Supervisory Committee: J. T. McIsaac, E. H. Naylor, P. B. Newcomb.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Co-operative bank shares owned	\$800 00	Shares	\$657 00
Loans	814 80	Deposits	3,449 34
Due from banks and trust companies:		Guaranty fund	80 69
Savings accounts	2,086 32	Undivided earnings	45 36
Checking accounts	680 98	Profit and loss	149 71
	<u>\$4,382 10</u>		<u>\$4,382 10</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$242 00	Shares	\$465 00
Deposits	6,282 56	Deposits	5,358 16
Loans repaid	3,018 00	Investments	686 32
Interest	266 50	Loans made	2,722 00
Entrance fees	8 75	Expense	14 71
Cash, Oct. 31, 1924	273 84	Interest paid	113 98
		Dividends paid	37 97
		Interest refunded	12 53
		Cash, Oct. 31, 1925	680 98
	<u>\$10,091 65</u>		<u>\$10,091 65</u>

Miscellaneous

Membership		Shares	
Number added during year	35	Par value	\$5.00
Number withdrawn during year	53	Largest number held by one member	16
Number of members, Oct. 31, 1925	106	Number fully paid	129
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	94	Miscellaneous expenses	\$14.71
Rate of interest paid during year	5%		
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			

BEVERLY — BEVERLY CREDIT UNION

170 CABOT STREET

Incorporated February 20, 1917. Began business March 8, 1917

Charles A. King, *President*

Albert P. Little, *Clerk of Corporation*

Walter S. Flint, *Treasurer*

Board of Directors: Edward Dunt, W. S. Flint, U. G. Haskell, C. A. King, F. I. Lomasney, A. P. Little, J. H. Newell, G. A. Sands, B. F. Swasey, R. E. Thierfelder.

Credit Committee: W. W. Laws, W. M. Shay, G. L. Young.

Supervisory Committee: L. S. Smith, G. A. Gove, C. B. Hood.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$53,399 57	Shares	\$46,146 14
Due from banks and trust companies:		Guaranty fund	3,699 42
Checking accounts	1,536 12	Reserve fund	685 17
Cash	1,190 85	Undivided earnings	2,491 02
		Profit and loss	2,357 74
		Discount	747 05
	<u>\$56,126 54</u>		<u>\$56,126 54</u>

Receipts and Disbursements during the Year ending October 31, 1925.

Receipts		Disbursements	
Shares	\$11,114 08	Shares	\$8,109 29
Loans repaid	46,389 57	Loans made	52,767 19
Interest	4,673 07	Expense	1,130 21
Entrance fees	24 75	Dividends paid	2,191 65
Fines	89 08	Guaranty fund	3 64
Discount	245 80	Cash, Oct. 31, 1925	2,726 97
Other receipts	171 70		
Cash, Oct. 31, 1924	4,220 90		
	<u>\$66,928 95</u>		<u>\$66,928 95</u>

Miscellaneous

Membership		Shares	
Number added during year	99	Par value	\$10.00
Number withdrawn during year	87	Largest number held by one member	201
Number of members, Oct. 31, 1925	563	Number fully paid	4,501
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
		Total Expenses for Year	
		Salaries	\$520.00
		Rent	420.00
		Other expenses	190.21
			<u>\$1,130.21</u>

BEVERLY — BEVERLY INVESTMENT CREDIT UNION

31 BOW STREET

Incorporated December 2, 1913. Began business December 2, 1913

Hyman S. Starr, *President*Melvin M. Rosenbloom, *Clerk of Corporation*Samuel Katz, *Treasurer*

Board of Directors: Samuel Aronson, Israel Chansky, Louis Gershaw, J. N. Ginsberg, I. D. Goldberg, Saul Silver.

Credit Committee: Harry Gordon, Morris Katz, Samuel Silver.

Supervisory Committee: W. D. Adler, L. M. Goldberg, B. F. Yoffa.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Credit Union shares owned	\$5 00	Shares	\$26,634 00
Loans	29,520 25	Deposits	8,722 83
Furniture and fixtures	172 60	Guaranty fund	1,923 34
Due from banks and trust companies:		Profit and loss	1,344 00
Savings accounts	5,000 00	Unearned interest	687 98
Checking accounts	4,750 51	Accrued interest on deposits	86 21
Other assets	35 00	Suspense account	85 00
	<u>\$39,483 36</u>		<u>\$39,483 36</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$22,679 55	Shares	\$16,689 65
Deposits	17,265 42	Deposits	15,781 65
Loans repaid	70,479 69	Loans made	79,754 00
Interest	3,265 05	Expense	919 44
Fines	10 24	Interest paid	561 00
Guaranty fund	54 10	Dividends paid	1,048 56
Furniture and fixtures	29 50	Certificate of deposit	5,000 00
Other receipts	156 21	Other disbursements	127 15
Cash, Oct. 31, 1924	10,692 20	Cash, Oct. 31, 1925	4,750 51
	<u>\$124,631 96</u>		<u>\$124,631 96</u>

Miscellaneous

<i>Membership</i>	
Number added during year	30
Number withdrawn during year	10
Number of members, Oct. 31, 1925	147
Amount of entrance fee	\$1.50
<i>Deposits</i>	
Number of depositors	43
Rate of interest paid during year	6%
Interest payable Dec. 1, Mar. 1, June 1, Sept. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	125
Number fully paid	5,316
Rate of dividend, Nov., 1924	10%
<i>Total Expenses for Year</i>	
Salaries	\$622.00
Rent	120.00
Other expenses	177.44
	<u>\$919.44</u>

BOSTON — AUGUSTOV CREDIT UNION

4 BALFOUR STREET (ROXBURY DISTRICT)

Incorporated February 24, 1914. Began business May 25, 1915

Arthur E. Jacobs, *President*Harry L. Lourie, *Clerk of Corporation*Herman Israelson, *Treasurer**Board of Directors:* J. Bashaway, Abraham Black, Herman Israelson, A. E. Jacobs, H. L. Lourie.*Credit Committee:* David Kobylsky, Jacob Schwartz, Jacob Shapiro.*Supervisory Committee:* Laurence Israelson, Jacob Kaplan, E. Selansky.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Loans	\$2,185 00
Due from banks and trust companies:	
Checking accounts	114 23
Other assets	95 32
	<u>\$2,394 55</u>

<i>Liabilities</i>	
Shares	\$1,883 00
Guaranty fund	261 55
Profit and loss	157 04
Special reserve	92 96
	<u>\$2,394 55</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$1,543 00
Loans repaid	5,234 00
Interest	324 55
Entrance fees	37 40
Fines	27 69
Guaranty fund	10 00
Other receipts	16 93
Cash, Oct. 31, 1924	151 50
	<u>\$7,345 07</u>

<i>Disbursements</i>	
Shares	\$865 90
Loans made	6,200 00
Expense	155 94
Guaranty fund	2 00
Other disbursements	7 00
Cash, Oct. 31, 1925	114 23
	<u>\$7,345 07</u>

Miscellaneous

<i>Membership</i>	
Number added during year	24
Number withdrawn during year	18
Number of members, Oct. 31, 1925	46
Amount of entrance fee, 50 cents for women; \$1.00 for men.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	29
Number fully paid	378
Rate of dividend, Nov., 1924	none
<i>Total Expenses for Year</i>	
Salaries	\$75.00
Rent	36.00
Other expenses	44.94
	<u>\$155.94</u>

BOSTON — BEACON HILL CREDIT UNION

139 CAMBRIDGE STREET

Incorporated May 6, 1921. Began business June 20, 1921

Solomon Mondlick, *President*Louis D. Frank, *Clerk of Corporation*Morris Schiller, *Treasurer**Board of Directors:* Max Bayard, Benjamin Bodin, Phillip Braverman, Jacob Brown, L. D. Frank, Samuel Gammernan, Wm. Goldberg, Morris Green, Abraham Krinsky, Hyman Krinsky, Harry Lepie, Solomon Mondlick, Morris Schiller, Ernest Sugerman.*Credit Committee:* Myer Krinsky, Harry Rubin, Samuel White.*Supervisory Committee:* J. M. Chyet, C. L. Kaplan, Israel Shain.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$161,302 09	Shares	\$144,824 79
Furniture and fixtures	658 54	Deposits	7,767 50
Due from banks and trust companies:		Guaranty fund	7,033 82
Checking accounts	11,397 80	Reserve fund	2,352 44
Cash	200 00	Undivided earnings	479 42
		Profit and loss	11,090 66
		Other liabilities	9 80
	\$173,558 43		\$173,558 43

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$78,744 34	Shares	\$26,576 39
Deposits	16,014 52	Deposits	13,006 15
Loans repaid	259,384 39	Loans made	313,102 00
Interest	19,190 74	Expense	3,714 90
Entrance fees	457 00	Interest paid	337 09
Fines	290 84	Dividends paid	6,801 68
Maintenance fees	52 68	Interest refunded	320 38
Other receipts	28 30	Bills payable	3,000 00
Cash, Oct. 31, 1924	5,648 63	Guaranty fund	906 00
		Undivided earnings	2 50
		Furniture and fixtures	428 05
		Other disbursements	18 50
		Cash, Oct. 31, 1925	11,597 80
	\$379,811 44		\$379,811 44

Miscellaneous

Membership		Shares	
Number added during year	234	Par value	\$10.00
Number withdrawn during year	90	Largest number held by one member	217
Number of members, Oct. 31, 1925	922	Number fully paid	14,238
Amount of entrance fee	\$2.00	Rate of dividend, Nov., 1924	10%
Deposits		Total Expenses for Year	
Number of depositors	14	Salaries	\$2,448 00
Rate of interest paid during year	6%	Rent	525 68
Interest payable Dec. 15, Feb. 15, May 15, Aug. 15.		Other expenses	741 22
			\$3,714 90

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

1151 BLUE HILL AVENUE (DORCHESTER DISTRICT)

Incorporated January 3, 1921. Began business January 3, 1921

S. Frank Greenstein, *President* Joseph G. Kofman, *Clerk of Corporation* Philip H. Louis, *Treasurer*

Board of Directors: Wm. Aronoff, Max Gelles, Harry Gerber, N. J. Golden, S. F. Greenstein, J. G. Kofman, P. H. Louis, M. E. Schneider, William Seigle, Max Ulin, Adolph Ullman.

Credit Committee: Morris Cohen, Morris Mappen, Benjamin Rosenblum.

Supervisory Committee: Bertha M. Aronoff, Nathan Braunstein, Arthur Williams.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$149,949 35	Shares	\$129,389 00
Furniture and fixtures	2,124 41	Deposits	26,770 32
Other assets	122 00	Guaranty fund	5,528 02
Cash	17,851 28	Reserve fund	66 34
		Undivided earnings	1,026 39
		Profit and loss	7,266 97
	\$170,047 04		\$170,047 04

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$81,365 85	Shares	\$33,424 65
Deposits	50,770 66	Deposits	33,108 75
Loans repaid	179,798 24	Loans made	249,102 33
Interest	13,431 95	Expense	3,584 23
Entrance fees	438 30	Interest paid	638 48
Fines	216 06	Dividends paid	4,495 40
Other receipts	4,147 71	Furniture and fixtures	761 90
Cash, Oct. 31, 1924	16,647 90	Other disbursements	3,849 65
		Cash, Oct. 31, 1925	17,851 28
	\$346,816 67		\$346,816 67

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	467	Par value	\$5.00
Number withdrawn during year	150	Largest number held by one member	400
Number of members, Oct. 31, 1925	1,248	Number fully paid	25,877
Amount of entrance fee, \$1.00 for adults; 10 cents for children under 16 years.		Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	134	Salaries	\$1,838 00
Rate of interest paid during year	6%	Rent	661 35
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	70 75
		Other expenses	1,014 13
			<u>\$3,584 23</u>

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

ROOM 251 POST OFFICE BUILDING, MILK STREET

Incorporated March 12, 1924. Began business March 21, 1924

John L. Laverty, *President*Edmund F. Doyle, *Clerk of Corporation*Edmund F. Doyle, *Treasurer*

Board of Directors: Abraham Abramhoff, Joseph Adams, W. P. Barry, J. F. Danehy, E. F. Doyle, M. J. Dunn, A. M. Flaherty, D. J. Hammond, W. E. Hanglin, A. H. Holmes, J. W. Houston, J. L. Laverty, W. W. Lindsey, C. H. Norton, W. J. O'Brien.

Credit Committee: M. J. Eagan, J. L. Shannon, E. P. Sullivan.*Supervisory Committee:* W. D. Berkeley, F. J. Hurley, M. F. Macalouski.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Bonds owned	\$3,830 00	Shares	\$58,788 97
Loans	58,780 15	Deposits	2,586 92
Due from banks and trust companies:		Guaranty fund	1,570 16
Checking accounts	4,829 97	Undivided earnings	766 84
Other assets	44	Profit and loss	3,727 67
	<u>\$67,440 56</u>		<u>\$67,440 56</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$45,998 94	Shares	\$5,320 72
Deposits	3,119 47	Deposits	1,644 55
Investments	78 33	Investments	3,908 33
Loans repaid	61,325 31	Loans made	99,422 26
Interest	5,770 91	Expense	1,514 72
Entrance fees	136 50	Interest paid	72 45
Fines	475 84	Dividends paid	448 66
Other receipts	60 31	Guaranty fund	15 12
Cash, Oct. 31, 1924	271 92	Other disbursements	60 75
	<u>\$117,237 53</u>	Cash, Oct. 31, 1925	4,829 97
			<u>\$117,237 53</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	546	Par value	\$5.00
Number withdrawn during year	73	Largest number held by one member	200
Number of members, Oct. 31, 1925	1,300	Number fully paid	10,788
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	38	Salaries	\$824.75
Rate of interest paid during year	5%	Advertising	281.49
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Other expenses	408.48
			<u>\$1,514.72</u>

BOSTON — BOSTON AND MAINE RAILROAD EMPLOYEES' CREDIT UNION

152 CAUSEWAY STREET

Incorporated February 26, 1915. Began business March 1, 1915

N. H. Ricker, *President*

C. D. Smith, *Clerk of Corporation*

R. M. Spinney, *Treasurer*

Board of Directors: R. C. Babbidge, H. F. Frederick, F. T. Gleason, L. J. Miller, N. H. Ricker, C. D. Smith, R. M. Spinney, H. D. Ulrich.

Credit Committee: J. A. Freeman, J. J. Lloyd, F. J. Tague.

Supervisory Committee: C. N. Eddy, J. E. Marshall, G. F. Sheridan.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$40,519 98	Shares	\$121,326 10
Loans	120,023 36	Deposits	40,625 95
Furniture and fixtures	1,044 00	Guaranty fund	4,878 73
Due from banks and trust companies:		Reserve fund	1,520 25
Savings accounts	4,602 51	Undivided earnings	253 63
Checking accounts	10,083 41	Profit and loss	7,957 90
Other assets	189 40	Other liabilities	150 10
Cash	250 00		
	<u>\$176,712 66</u>		<u>\$176,712 66</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$80,070 33	Shares	\$40,403 57
Deposits	57,033 91	Deposits	49,841 00
Investments	10,592 86	Investments	21,433 61
Loans repaid	181,363 86	Loans made	214,439 40
Interest	13,846 07	Expense	4,071 34
Entrance fees	146 10	Interest paid	738 40
Fines	1,031 85	Dividends paid	4,401 64
Bills payable	19,000 00	Interest refunded	162 25
Guaranty fund	10 68	Bills payable	19,000 00
Reserve fund	280 60	Guaranty fund	1,219 67
Other receipts	110 93	Undivided earnings	11 00
Cash, Oct. 31, 1924	7,535 06	Reserve fund	60
	<u>\$371,022 25</u>	Furniture and fixtures	159 99
		Other disbursements	202 96
		Cash, Oct. 31, 1925	14,935 92
			<u>\$371,022 25</u>

Miscellaneous

Membership		Shares	
Number added during year	551	Par value	\$5 00
Number withdrawn during year	287	Largest number held by one member	200
Number of members, Oct. 31, 1925	1,505	Number fully paid	22,485
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
Deposits		Total Expenses for Year	
Number of depositors	131	Salaries	\$3,706 34
Rate of interest paid during year	5%	Other expenses	365 00
Interest payable fifth day of every month.			<u>\$4,071 34</u>

BOSTON — CIGAR FACTORY EMPLOYEES' CREDIT UNION

ROOM 5, 7 APPLETON STREET

Incorporated September 23, 1916. Began business October 7, 1916

William Collins, *President*

Ida Smith, *Clerk of Corporation*

Aaron Velleman, *Treasurer*

Board of Directors: A. Breebaart, William Collins, Forest Howe, E. Mc Eachern, Thomas Mulvey, Ida Smith, B. Stahl, Aaron Velleman.

Credit Committee: A. Abrahams, John Evans, A. Mordecai, J. Wolf.

Supervisory Committee: Sol Haag, J. W. Meckel, W. R. McCool.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$105 00	Shares	\$38,110 88
Loans	35,572 05	Deposits	3,197 50
Furniture and fixtures	360 00	Guaranty fund	1,818 12
Due from banks and trust companies:		Reserve fund	576 57
Savings accounts	173 93	Profit and loss	1,875 89
Checking accounts	7,364 51	Other liabilities	34 00
Cash	2,037 47		
	<u>\$45,612 96</u>		<u>\$45,612 96</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$28,021 58	Shares	\$23,148 17
Deposits	3,350 30	Deposits	2,507 30
Loans repaid	61,423 60	Investments	34 00
Interest	4,436 81	Loans made	62,980 00
Entrance fees	69 75	Expense	2,028 47
Fines	45 25	Interest paid	192 35
Other receipts	34 00	Dividends paid	1,422 70
Cash, Oct. 31, 1924	5,509 71	Interest refunded	24 00
	<u>\$102,891 00</u>	Guaranty fund	766 63
		Undivided earnings	51 47
		Furniture and fixtures	160 00
		Cash, Oct. 31, 1925	9,575 91
			<u>\$102,891 00</u>

Miscellaneous

Membership		Shares	
Number added during year	152	Par value	\$5.00
Number withdrawn during year	92	Largest number held by one member	100
Number of members, Oct. 31, 1925	924	Number fully paid	7,387
Amount of entrance fee, 50 cents; wives and children, 25 cents.		Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	18	Salaries	\$1,165.50
Rate of interest paid during year	5%	Rent	183.00
Interest payable June 30, Oct. 1.		Advertising	16.00
		Other expenses	663.97
			<u>\$2,028.47</u>

BOSTON — CITY OF BOSTON EMPLOYEES' CREDIT UNION

ROOM 50, CITY HALL, SCHOOL STREET

Incorporated November 5, 1915. Began business November 15, 1915

Bernard C. Kelley, *President*Christopher I. Fitzgerald, *Clerk of Corporation*Edward A. Hoey, *Treasurer*

Board of Directors: F. B. Cook, C. I. Fitzgerald, J. M. Harrington, J. G. Herlihy, M. P. Higgins, E. A. Hoey, B. C. Kelley, E. T. Kelly, W. P. Long, W. E. Mahoney, J. S. McKenna, E. S. Phinney, J. F. Sullivan, J. H. Sullivan.

Credit Committee: J. H. Mahoney, J. J. Quinn, Samuel Silverman.*Supervisory Committee:* J. M. Curley, W. D. Kenney, E. F. Murphy.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$83,974 37	Shares	\$24,525 80
Due from banks and trust companies:		Deposits	58,605 52
Savings accounts	10,000 00	Guaranty fund	4,206 86
Checking accounts	6,413 68	Reserve fund	215 08
Cash	108 13	Undivided earnings	9,563 82
	<u>\$100,496 18</u>	Profit and loss	3,379 10
			<u>\$100,496 18</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$8,908 55	Shares	\$5,165 83
Deposits	37,583 82	Deposits	30,529 46
Loans repaid	144,286 06	Loans made	156,231 44
Interest	9,894 28	Expense	2,301 63
Entrance fees	479 21	Interest paid	3,097 95
Fines	141 38	Dividends paid	1,561 39
Cash, Oct. 31, 1924	15,033 91	Interest refunded	412 21
		Guaranty fund	505 49
		Cash, Oct. 31, 1925	16,521 81
	<u>\$216,327 21</u>		<u>\$216,327 21</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	449	Par value	\$5.00
Number withdrawn during year	229	Largest number held by one member	100
Number of members, Oct. 31, 1925	1,738	Number fully paid	4,448
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	390	Salaries	\$1,820.00
Rate of interest paid during year	6%	Other expenses	481.63
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			<u>\$2,301.63</u>

BOSTON — EAST BOSTON CREDIT UNION**183 CHELSEA STREET (EAST BOSTON DISTRICT)**

Incorporated July 31, 1913. Began business August 14, 1913

David Wolf, *President*Simon J. Aronson, *Clerk of Corporation*Alexander Ellis, *Treasurer*

Board of Directors: S. J. Aronson, Nathan Bunish, Alexander Ellis, Morris Goldstein, Harry Milgram, Israel Soll, David Wolf, E. Zussman.

Credit Committee: Samuel Kansky, Israel Pearlmuter, (one vacancy).

Supervisory Committee: Louis Bower, Louis Kansky, Harry Milgram.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$1,225 50	Shares	\$989 60
Due from banks and trust companies:		Guaranty fund	331 00
Checking accounts	85 09		
Profit and loss	10 01		
	<u>\$1,320 60</u>		<u>\$1,320 60</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$942 39	Shares	\$4,911 43
Loans repaid	7,587 43	Loans made	3,701 60
Interest	275 41	Expense	397 87
Entrance fees	9 00	Dividends paid	6 36
Fines	33 30	Profit and loss	50 60
Cash, Oct. 31, 1924	304 82	Cash, Oct. 31, 1925	85 09
	<u>\$9,152 35</u>		<u>\$9,152 35</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	9	Par value	\$5.00
Number withdrawn during year	31	Largest number held by one member	13
Number of members, Oct. 31, 1925	61	Number fully paid	192
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	none
		<i>Total Expenses for Year</i>	
		Salaries	\$192.00
		Rent	111.00
		Other expenses	94.87
			<u>\$397.87</u>

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION**426 WASHINGTON STREET**

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President*Charles P. Smith, *Clerk of Corporation*Charles P. Smith, *Treasurer**Board of Directors:* A. C. Benton, W. H. Bixby, H. D. Hodgkinson, M. R. McCurdy, B. F. Raphael, C. P. Smith.*Credit Committee:* Maude E. Brennan, H. R. Floyd, E. G. Morris.*Supervisory Committee:* L. T. McMahon, C. T. O'Connell, F. W. Stuart, Jr.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$151,472 73	Shares	\$16,752 42
Co-operative bank shares owned	3,000 00	Deposits	202,181 22
Loans	56,055 60	Guaranty fund	822 85
Due from banks and trust companies:		Undivided earnings	541 98
Checking accounts	3,514 12	Profit and loss	1,057 18
Cash	7,313 20		
	<u>\$221,355 65</u>		<u>\$221,355 65</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$6,689 41	Shares	\$5,222 33
Deposits	237,431 87	Deposits	226,602 88
Investments	13,544 12	Investments	22,480 14
Loans repaid	99,085 49	Loans made	102,035 93
Interest	9,240 12	Expense	617 13
Entrance fees	2 25	Interest paid	7,476 51
Other receipts	175 00	Dividends paid	773 85
Cash, Oct. 31, 1924	12,917 62	Guaranty fund	49 79
	<u>\$379,085 88</u>	Co-operative bank shares	3,000 00
		Cash, Oct. 31, 1925	10,827 32
			<u>\$379,085 88</u>

Miscellaneous

Membership		Shares	
Number added during year	396	Par value	\$5.00
Number withdrawn during year	547	Largest number held by one member	200
Number of members, Oct. 31, 1925	1,636	Number fully paid	3,301
Amount of entrance fee	one cent	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	1,165	Misc. expenses	\$617.13
Rate of interest paid during year	5%		
Interest payable April 30, Oct. 31.			

BOSTON — GILCO CREDIT UNION**417 WASHINGTON STREET**

Incorporated July 11, 1914. Began business July 22, 1914

F. Frank Vorenberg, *President*Amy Buck, *Clerk of Corporation*Charles W. Harvey, *Treasurer**Board of Directors:* Amy Buck, F. R. Callaway, Louis Campbell, C. W. Harvey, Robert Heartz, Harry Hogle, Adam Hughill, F. S. Leavitt, Henry Nieland, E. F. Putnam, F. W. Small, A. E. Stevens, Oscar Swanson, F. F. Vorenberg, Anastasia L. Ward.*Credit Committee:* J. T. Chase, C. W. Downes, D. W. Gerrie.*Supervisory Committee:* H. W. Schaschke, Fred Vorenberg, B. S. Whiston.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$28,488 15	Shares	\$25,042 00
Loans	29,480 26	Deposits	34,403 47
Due from banks and trust companies:		Guaranty fund	1,260 88
Savings accounts	4,000 00	Profit and loss	2,485 03
Cash	1,222 97		
	<u>\$63,191 38</u>		<u>\$63,191 38</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$ 16,089 01	Shares	\$11,060 32
Deposits	71,519 68	Deposits	59,915 11
Investments	19,067 06	Investments	26,172 01
Loans repaid	59,923 80	Loans made	75,708 14
Expense	4,940 87	Expense	576 15
Entrance fees	26 96	Interest paid	1,362 62
Guaranty fund	33 18	Dividends paid	1,021 98
Other receipts	132 00	Interest refunded	293 80
Cash, Oct. 31, 1924	5,877 61	Guaranty fund	277 07
		Cash, Oct. 31, 1925	1,222 97
	<u>\$177,610 17</u>		<u>\$177,610 17</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	121	Par value	\$5.00
Number withdrawn during year	30	Largest number held by one member	50
Number of members, Oct. 31, 1925	873	Number fully paid	5,008
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	541	Salaries	\$348.90
Rate of interest paid during year	5%	Other expenses	227.25
Interest payable April 30, Oct. 31.			<u>\$576.15</u>

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES' CREDIT UNION**15 BEACON STREET**

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President*Elizabeth T. McSweeney, *Treasurer*
John McMurrer, *Clerk of Corporation**Board of Directors:* P. M. Connolly, D. A. Cusick, J. L. Galway, C. A. Kenneally, W. H. Lessure, John McMurrer, Elizabeth T. McSweeney, E. A. Moore, W. C. Tilton.*Credit Committee:* T. E. Bunyon, J. F. Carr, B. F. Quimby.*Supervisory Committee:* Anna M. Barry, Richard Clayton, Anthony Guida.**BALANCE SHEET, OCTOBER 31, 1925**

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$2,598 85	Shares	\$2,706 00
Due from banks and trust companies:		Guaranty fund	132 60
Checking accounts	486 33	Undivided earnings	16 87
Cash	28 50	Profit and loss	258 21
	<u>\$3,113 68</u>		<u>\$3,113 68</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$1,560 05	Shares	\$90 00
Loans repaid	3,357 95	Loans made	4,700 00
Interest	314 05	Expense	75 58
Entrance fees	6 75	Dividends paid	100 57
Fines	24 30	Cash, Oct. 31, 1925	514 83
Cash, Oct. 31, 1924	217 88		
	<u>\$5,480 98</u>		<u>\$5,480 98</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	26	Par value	\$5.00
Number withdrawn during year	5	Largest number held by one member	100
Number of members, Oct. 31, 1925	89	Number fully paid	540
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	10%
		<i>Total Expenses for Year</i>	
		Miscellaneous expenses	\$75.58

BOSTON — HAMPDEN CREDIT UNION**250 EUSTIS STREET (ROXBURY DISTRICT)**

Incorporated July 17, 1916. Began business August 28, 1916

Rubin R. Jacobs, *President*H. L. Lurie, *Clerk of Corporation*Morris Rodnetsky, *Treasurer**Board of Directors:* M. Cohen, R. Jacobs, H. L. Lurie, Morris Rodnetsky, P. Shaller.*Credit Committee:* H. Israelson, B. Rodnetsky, (one vacancy).*Supervisory Committee:* H. Brick, Wolf Lurie, Joseph Lewis.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$5,931 90	Shares	\$5,542 30
Suspense	96 50	Guaranty fund	325 68
Cash	168 81	Profit and loss	329 23
	<u>\$6,197 21</u>		<u>\$6,197 21</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$3,746 21	Shares	\$2,741 23
Loans repaid	14,772 10	Loans made	15,626 00
Interest	614 72	Expense	248 62
Entrance fees	28 10	Dividends paid	328 73
Fines	27 20	Suspense	96 50
Cash, Oct. 31, 1924	21 56	Cash, Oct. 31, 1925	168 81
	<u>\$19,209 89</u>		<u>\$19,209 89</u>

Miscellaneous

Membership		Shares	
Number added during year	18	Par value	\$5.00
Number withdrawn during year	24	Largest number held by one member	54
Number of members, Oct. 31, 1925	98	Number fully paid	1,119
Amount of entrance fee, 50 cents for women; \$1.00 for men.		Rate of dividend, Nov., 1924	10%
		Total Expenses for Year	
		Salaries	\$160.00
		Rent	52.00
		Other expenses	36.62
			<u>\$248.62</u>

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION**170 HANOVER STREET**

Incorporated December 3, 1923. Began business January 1, 1924

Joseph A. Langone, *President*Letterio Quattrocchi, *Clerk of Corporation*Letterio Quattrocchi, *Treasurer**Board of Directors:* Arnaldo De Nicola, Guiseppe De Sisto, Diego Grasso, J. A. Langone, Michele Storella, Letterio Quattrocchi.*Credit Committee:* Charles Colletti, Rocco Porgnotta, Angelo Scotti.*Supervisory Committee:* Guiseppe Bassignana, Pietro Cacciola, Guiseppe Vactala.**BALANCE SHEET, OCTOBER 13, 1925**

Assets		Liabilities	
Loans	\$3,459 00	Shares	\$2,282 00
Due from banks and trust companies:		Deposits	1,327 78
Checking accounts	531 02	Guaranty fund	176 93
	<u>\$3,990 02</u>	Profit and loss	203 31
			<u>\$3,990 02</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$357 00	Shares	\$212 00
Deposits	672 78	Deposits	100 00
Loans repaid	4,916 00	Loans made	5,575 00
Interest	444 30	Expense	209 20
Entrance fees	26 00	Interest paid	44 10
Investigation fees	50 00	Cash, Oct. 31, 1925	531 02
Cash, Oct. 31, 1924	205 24		
	<u>\$6,671 32</u>		<u>\$6,671 32</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	27	Par value	\$5.00
Number withdrawn during year	12	Largest number held by one member	10
Number of members, Oct. 31, 1925	162	Number fully paid	453
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	none
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	10	Salaries	\$85.00
Rate of interest paid during year	5%	Rent	8.00
Interest payable Dec. 31, Feb. 28, Oct. 31.		Other expenses	116.20
			<u>\$209.20</u>

BOSTON — INDUSTRIAL CREDIT UNION

264 BOYLSTON STREET

Incorporated November 23, 1910. Began business December 7, 1910

Margaret McGill, *President*Grace L. Merrick, *Treasurer*Grace L. Merrick, *Clerk of Corporation*

Board of Directors: R. F. Bergengren, R. G. Blue, Marie B. Griggs, Margaret McGill, Grace L. Merrick, Elizabeth Schermerhorn, J. H. Solliday, Flora H. Walker, Mabel W. Whidden.

Credit Committee: H. C. Bronsdon, Ada M. Coolidge, Gertrude L. Fletcher, W. H. Galvin, Anna F. Waterbury.

Supervisory Committee: Caroline L. Humphrey, Charles R. Lynde, W. S. Smyth.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Bonds owned	\$9,870 80	Shares	\$45,176 29
Loans	42,668 47	Deposits	1,953 21
Furniture and fixtures	201 22	Guaranty fund	3,335 20
Due from banks and trust companies:		Reserve fund	482 61
Savings accounts	1 00	Undivided earnings	1,485 90
Checking accounts	1,876 10	Profit and loss	2,617 02
Cash	432 64		
	<u>\$55,050 23</u>		<u>\$55,050 23</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$13,443 82	Shares	\$18,361 07
Deposits	1,245 53	Deposits	1,348 31
Investments	5 00	Loans made	61,867 04
Loans repaid	65,961 66	Expense	1,615 37
Interest	4,406 63	Interest paid	71 94
Entrance fees	64 50	Dividends paid	1,950 97
Fines	549 87	Guaranty fund	187 51
Guaranty fund	139 09	Undivided earnings	200 00
Undivided earnings	554 86	Reserve fund	2,256 37
Reserve fund	25 76	Cash, Oct. 31, 1925	2,309 74
Other receipts	29 36		
Cash, Oct. 31, 1924	3,742 24		
	<u>\$90,168 32</u>		<u>\$90,168 32</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	129	Par value	\$5.00
Number withdrawn during year	277	Largest number held by one member	200
Number of members, Oct. 31, 1925	912	Number fully paid	8,695
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	4½%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	35	Rent	\$1,000.00
Rate of interest paid during year	4%	Other expenses	615.37
Interest payable Apr. 1, Oct. 1.			<u>\$1,615.37</u>

BOSTON — LORD BEACONSFIELD CREDIT UNION
32 CENTRAL SQUARE (EAST BOSTON DISTRICT)

Incorporated November 13, 1913. Began business November 19, 1913

David Peacard, *President*A. S. Goldberg, *Clerk of Corporation*Louis Band, *Treasurer*

Board of Directors: M. Alpert, Joseph Band, Louis Band, H. Chafetz, A. S. Goldberg, M. Green, Jos. Kleiman,
 David Peacard, J. Preves.

Credit Committee: J. Chafetz, I. Eskin, J. Rutsky.

Supervisory Committee: H. Davis, M. Flaschner, L. Shulman.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$18,519 50	Shares	\$17,245 92
Due from banks and trust companies:		Deposits	1,207 47
Checking accounts	3,529 83	Guaranty fund	2,413 71
		Reserve fund	234 26
		Undivided earnings	10 59
		Profit and loss	929 18
		Suspense	8 20
	<u>\$22,049 33</u>		<u>\$22,049 33</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$5,284 30	Shares	\$6,146 57
Deposits	715 50	Deposits	2,250 77
Investments	50 00	Loans made	46,230 00
Loans repaid	47,761 22	Expense	718 95
Interest	1,866 34	Interest paid	129 21
Entrance fees	26 00	Dividends paid	781 63
Fines	143 30	Reserve fund	196 94
Reserve fund	12 50	Suspense	5 80
Suspense	13 00	Cash, Oct. 31, 1925	3,529 83
Cash, Oct. 31, 1924	4,117 54		
	<u>\$59,989 70</u>		<u>\$59,989 70</u>

Miscellaneous

Membership		Shares	
Number added during year	none	Par value	\$5.00
Number withdrawn during year	13	Largest number held by one member	234
Number of members, Oct. 31, 1925	170	Number fully paid	3,325
Amount of entrance fee	\$3.00	Rate of dividend, Nov., 1924	5%
Deposits		Total Expenses for Year	
Number of depositors	2	Salaries	\$450.00
Rate of interest paid during year	5%	Rent	104.00
Interest payable Jan. 1, April 1, July 1, Oct. 1.		Other expenses	164.95
			<u>\$718.95</u>

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION
61 COURT STREET

Incorporated June 14, 1920. Began business June 26, 1920

Rufus P. Harlow, *President*James M. Gauld, *Clerk of Corporation*James M. Gauld, *Treasurer*

Board of Directors: F. M. Curley, J. M. Gauld, E. A. Goggin, R. P. Harlow, D. A. Houle, G. A. Oster, C. H. Percival, Walter Pratt, E. G. Walker.

Credit Committee: J. N. Hodge, R. J. McDonald, C. P. Roblee.

Supervisory Committee: J. G. Dunphy, E. L. Jones, A. G. Nicolson.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$33,527 66	Shares	\$34,008 05
Due from banks and trust companies:		Deposits	11,383 46
Savings accounts	2,746 77	Guaranty fund	1,951 82
Checking accounts	11,428 71	Undivided earnings	79 62
Other assets	1,725 00	Profit and loss	2,020 19
Cash	15 00		
	<u>\$49,443 14</u>		<u>\$49,443 14</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$10,928 79	Shares	\$2,374 96
Deposits	1,341 96	Deposits	920 56
Loans repaid	27,017 94	Investments	1,457 16
Interest	3,902 29	Loans made	25,491 00
Entrance fees	77 75	Expense	1,450 78
Fines	431 84	Interest paid	497 88
Other receipts	7 00	Dividends paid	1,311 19
Cash, Oct. 31, 1924	1,239 67	Cash, Oct. 31, 1925	11,443 71
	<u>\$44,947 24</u>		<u>\$44,947 24</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	86	Par value	\$5.00
Number withdrawn during year	43	Largest number held by one member	400
Number of members, Oct. 31, 1925	754	Number fully paid	6,634
Amount of entrance fees, \$1.00 adults; 25 cents minors.		Rate of dividend, Nov., 1924	6%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	58	Salaries	\$650.00
Rate of interest paid during year	4½%	Rent	267.03
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	11.25
		Other expenses	522.50
			<u>\$1,450.78</u>

BOSTON — METROGRA CREDIT UNION**89 WARREN AVENUE**

Incorporated July 1, 1921. Began business November 1, 1921

George J. Robbins, *President*Frank T. Marston, *Clerk of Corporation*Frank T. Marston, *Treasurer*

Board of Directors: R. H. Brooks, Carrie L. Brown, E.W. Connors, E.W. Creed, G. H. Doughty, W. S. Johnston, F. T. Marston, R. C. Prescott, C. J. Rand, G. J. Robbins, G. J. Skelton, A. Beatrice Thompson, Etta L. Whitaker, Thomas Whitaker.

Credit Committee: G. M. Houghton, C. A. Prince, Alvin Smith.*Supervisory Committee:* Helen F. Boyd, Katherine B. MacCarron, S. Elizabeth Skelton.**BALANCE SHEET, OCTOBER 31, 1925**

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$934 87	Shares	\$1,442 90
Due from banks and trust companies:		Deposits	131 02
Savings accounts	327 87	Guaranty fund	41 17
Checking accounts	345 96	Undivided earnings	09
Cash	79 57	Profit and loss	73 09
	<u>\$1,688 27</u>		<u>\$1,688 27</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$550 40	Shares	\$36 00
Deposits	47 49	Deposits	35
Loans repaid	1,009 03	Loans made	1,400 00
Interest	104 48	Expense	89 69
Entrance fees	10 50	Interest paid	4 14
Fines	62 19	Dividends paid	24 57
Other receipts	25	Cash, Oct. 31, 1925	753 40
Cash, Oct. 31, 1924	523 81		
	<u>\$2,308 15</u>		<u>\$2,308 15</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	32	Par value	\$5.00
Number withdrawn during year	8	Largest number held by one member	28
Number of members, Oct. 31, 1925	104	Number fully paid	274
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	4%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	36	Rent	\$6.00
Rate of interest paid during year	4%	Advertising	17.00
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Other expenses	66.69
			<u>\$89.69</u>

BOSTON — METROPOLITAN CREDIT UNION**11 BEACON STREET**

Incorporated July 26, 1917. Began business April 1, 1918

William J. Connors, *President*Melville F. Rogers, *Clerk of Corporation*Melville F. Rogers, *Treasurer**Board of Directors:* Mary A. Connors, E. H. Hinckley, Mary E. Hinckley, J. A. Johnson, R. G. Kilduff, J. J. McCullen, J. A. Quigley.*Credit Committee:* M. A. Ries, S. A. Walsh, Mildred West.*Supervisory Committee:* W. N. Hinckley, W. L. Leach, K. M. Rogers.**BALANCE SHEET, OCTOBER 31, 1925**

ASSETS		Liabilities	
Loans	\$593 51	Shares	\$915 85
Due from banks and trust companies:		Deposits	139 74
Checking accounts	665 59	Guaranty fund	63 38
		Undivided earnings	108 71
		Profit and loss	31 42
	\$1,259 10		\$1,259 10

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$645 25	Shares	\$113 40
Loans repaid	964 44	Deposits	103 10
Interest	60 30	Loans made	850 00
Entrance fees	4 00	Expense	21 12
Fines	10	Reserve fund	93 25
Cash, Oct. 31, 1924	172 37	Cash, Oct. 31, 1925	665 59
	\$1,846 46		\$1,846 46

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	16	Par value	\$10.00
Number withdrawn during year	12	Largest number held by one member	10
Number of members, Oct. 31, 1925	52	Number fully paid	74
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	none
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	16	Miscellaneous expenses	\$21.12
Rate of interest paid during year	none		
Interest payable Nov. 10, Feb. 10, May 10, Aug. 10.			

BOSTON — MT. BOWDOIN CREDIT UNION**6 ERIE STREET (DORCHESTER DISTRICT)**

Incorporated May 23, 1921. Began business May 25, 1921

Samuel Craft, *President*Arthur Seserman, *Clerk of Corporation*Edward H. Hoffman, *Treasurer**Board of Directors:* Samuel Craft, Louis Dukst, David Gordon, E. H. Hoffman, Philip Kadish, Hyman Resnick, Arthur Seserman, Joseph Wartow, L. Zussman.*Credit Committee:* Arthur Craft, M. L. Marcus, Simon Weinstein.*Supervisory Committee:* Myer Brody, Max Cohen, H. S. Teplits.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$45,483 39	Shares	\$52,706 79
Furniture and fixtures	45 00	Guaranty fund	2,246 75
Due from banks and trust companies:		Reserve fund	288 92
Checking accounts	12,911 39	Undivided earnings	117 85
Other assets	67	Profit and loss	3,035 14
		Other liabilities	45 00
	\$58,440 45		\$58,440 45

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$34,785 90	Shares	\$15,345 12
Loans repaid	64,580 68	Loans made	81,510 00
Interest	5,465 53	Expense	1,666 71
Entrance fees	132 00	Dividends paid	1,861 04
Fines	70 55	Interest refunded	1 00
Guaranty fund	20 16	Furniture and fixtures	45 00
Other receipts	164 05	Other disbursements	317 20
Cash, Oct. 31, 1924	8,438 59	Cash, Oct. 31, 1925	12,911 39
	<u>\$113,657 46</u>		<u>\$113,657 46</u>

Miscellaneous

Membership		Shares	
Number added during year	132	Par value	\$5.00
Number withdrawn during year	20	Largest number held by one member	200
Number of members, Oct. 31, 1925	487	Number fully paid	10,008
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	8%
		Total Expenses for Year	
		Salaries	\$627.00
		Rent	390.74
		Other expenses	648.97
			<u>\$1,666.71</u>

BOSTON — SHAWMUT CREDIT UNION

196 HANOVER STREET

Incorporated April, 7, 1914. Began business April 7, 1914

Robert A. La Centra, *President* Louis J. Parker, *Clerk of Corporation* A. Ralph Vaccaro, *Treasurer*

Board of Directors: M. H. Cohen, John Harris, J. F. Krokyn, R. A. La Centra, L. J. Parker, Barnet Stelow, A. R. Vaccaro.

Credit Committee: Bertha Cohen, Harry Mandelstam, Morris Stelow.

Supervisory Committee: Mary G. Alvino, Rose Cavicchi, Rebecca Cohen.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$48,061 79	Shares	\$37,026 16
Furniture and fixtures	300 00	Deposits	10,330 84
Due from banks and trust companies:		Guaranty fund	3,558 85
Savings accounts	522 50	Undivided earnings	16 07
Checking accounts	4,686 89	Profit and loss	2,649 26
Cash	10 00		
	<u>\$53,581 18</u>		<u>\$53,581 18</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$12,779 60	Shares	\$5,801 34
Deposits	6,240 06	Deposits	8,169 77
Investments	2,477 50	Investments	3,000 00
Loans repaid	91,235 58	Loans made	100,503 06
Interest	6,417 79	Expense	2,524 25
Entrance fees	131 00	Interest paid	669 23
Fines	60 26	Dividends paid	1,891 15
Bills payable	3,000 00	Bills payable	3,000 00
Guaranty fund	84 00	Cash, Oct. 31, 1925	4,696 89
Maintenance fees	127 00		
Cash, Oct. 31, 1924	7,702 90		
	<u>\$130,255 69</u>		<u>\$130,255 69</u>

Miscellaneous

Membership		Shares	
Number added during year	131	Par value	\$10.00
Number withdrawn during year	96	Largest number held by one member	300
Number of members, Oct. 31, 1925	324	Number fully paid	3,586
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	7%
		Total Expenses for Year	
Number of depositors	20	Salaries	\$1,727 00
Rate of interest paid during year	6%	Rent	428.50
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	12.90
		Other expenses	355.85
			<u>\$2,524.25</u>

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION**26 WINTER STREET**

Incorporated July 27, 1911. Began business January 1, 1912

E. C. Farrington, *President*S. M. McDevitt, *Clerk of Corporation*Robert L. Lathrop, *Treasurer**Board of Directors:* E. C. Farrington, J. E. Hodges, R. L. Lathrop, S. M. McDevitt.*Credit Committee:* J. C. Fraser, J. A. A. Mitchell, H. F. Wright.*Supervisory Committee:* G. B. Darling, J. Doyle, V. M. Spinney.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Co-operative bank shares owned	\$1,000 00	Shares	\$1,489 77
Loans	2,240 89	Deposits	9,712 73
Due from banks and trust companies:		Guaranty fund	222 50
Savings accounts	6,100 50	Reserve fund	6 48
Checking accounts	2,483 39	Undivided earnings	171 91
Other assets	51 87	Profit and loss	221 47
		Other liabilities	51 79
	\$11,876 65		\$11,876 65

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$1,596 76	Shares	\$1,506 28
Deposits	21,914 54	Deposits	22,294 18
Investments	8,034 10	Investments	6,100 50
Loans repaid	13,629 46	Loans made	13,796 75
Interest	489 55	Expense	171 44
Entrance fees	19 40	Interest paid	180 19
Other receipts	159 62	Co-operative bank shares	1,000 00
Cash, Oct. 31, 1924	1,809 50	Other disbursements	120 20
	\$47,652 93	Cash, Oct. 31, 1925	2,483 39
			\$47,652 93

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	194	Par value	\$5.00
Number withdrawn during year	168	Largest number held by one member	20
Number of members, Oct. 31, 1925	271	Number fully paid	197
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	6%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	224	Salaries	\$53.00
Rate of interest paid during year	3 1/4%	Other expenses	118.44
Interest payable Dec. 15, Mar. 15, June 15, Sept. 15.			\$171.44

BOSTON — SOCIAL SERVICE CREDIT UNION**39 NORTH BENNET STREET**

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President*Helen M. Fopiano, *Clerk of Corporation*Joseph Campana, *Treasurer**Board of Directors:* Joseph Campana, J. E. Cassassa, Raymond Castagnola, H. M. Fopiano, Nicola Giordano, G. C. Greener, Mary E. Gregor, A. D. Iacono, J. P. McGaffigan, H. L. Shattuck, Jennie S. Swartzman.*Credit Committee:* F. M. Collins, L. T. McCabe, Charles Pilato.*Supervisory Committee:* Mary L. Campana, John Granara, N. A. Franzeim.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$14,986 41	Shares	\$13,651 02
Furniture and fixtures	40 00	Deposits	871 60
Due from banks and trust companies:		Guaranty fund	493 87
Checking accounts	462 00	Reserve fund	365 71
Real estate by foreclosure	284 81	Undivided earnings	47 91
Cash	266 64	Profit and loss	609 75
	\$16,039 86		\$16,039 86

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$8,904 60	Shares	\$4,035 21
Deposits	1,861 45	Deposits	1,336 01
Investments	165 04	Investments	194 35
Loans repaid	24,150 24	Loans made	30,419 00
Interest	2,126 98	Expense	1,017 67
Entrance fees	38 75	Interest paid	21 68
Fines	105 91	Dividends paid	356 39
Other receipts	89 31	Other disbursements	106 78
Cash, Oct. 31, 1924	833 45	Cash, Oct. 31, 1925	728 64
	<u>\$38,215 73</u>		<u>\$38,215 73</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	155	Par value	\$5.00
Number withdrawn during year	62	Largest number held by one member	200
Number of members, Oct. 31, 1925	377	Number fully paid	2,571
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	9	Salaries	\$918.00
Rate of interest paid during year	5%	Other expenses	99.67
Interest payable Jan. 1, July 1.			<u>\$1,017.67</u>

BOSTON — SOUTH END CREDIT UNION

375 HARRISON AVENUE

Incorporated June 28, 1921. Began business July 24, 1921

Abraham Rosen, *President*Benjamin Kupersmith, *Clerk of Corporation*Samuel S. Hurst, *Treasurer*

Board of Directors: Joseph Frank, Philip Franklin, Hyman Ginsburg, Louis Greenstein, S. S. Hurst, Benjamin Kupersmith, David Lasker, Harry Miller, George Primack, A. B. Rosen, Joseph Rosen, Julius Santis, Edward Shaughansy, Jr., Alfred Seherman, Max Starr.

Credit Committee: I. H. Bloom, Martha Kreigsman, George Libertow, G. Soroka, Edward Spiegel.

Supervisory Committee: F. E. Nicklous, David Rosen, Philip Rosen.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$29,159 97	Shares	\$30,993 47
Furniture and fixtures	231 55	Guaranty fund	1,129 90
Due from banks and trust companies:		Reserve fund	45 97
Savings accounts	500 00	Undivided earnings	420 84
Checking accounts	5,072 63	Profit and loss	2,374 82
Cash	15 00	Other liabilities	14 15
	<u>\$34,979 15</u>		<u>\$34,979 15</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$30,949 24	Shares	\$11,954 69
Loans repaid	49,592 63	Loans made	66,204 43
Interest	3,370 66	Expense	424 17
Entrance fees	106 75	Dividends paid	524 86
Fines	21 03	Furniture and fixtures	183 80
Other receipts	1 00	Cash, Oct. 31, 1925	5,587 63
Cash, Oct. 31, 1924	838 27		
	<u>\$84,879 58</u>		<u>\$84,879 58</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	213	Par value	\$5.00
Number withdrawn during year	45	Largest number held by one member	290
Number of members, Oct. 31, 1925	478	Number fully paid	6,005
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	8%
		<i>Total Expenses for Year</i>	
		Salaries	\$115.00
		Rent	41.50
		Other expenses	267.67
			<u>\$424.17</u>

BOSTON — STATE EMPLOYEES' CREDIT UNION**ROOM 121, STATE HOUSE**

Incorporated April, 4, 1921. Began business May 1, 1921

Norman E. Corwin, *President*Grace L. Grover, *Clerk of Corporation*Jennie G. Luke, *Treasurer*

Board of Directors: N. E. Corwin, Grace L. Grover, Grace M. Hamilton, Leonard Harris, Annie M. Hennessey,
Jennie G. Luke, P. W. Powers, Dwight Robb.

Credit Committee: T. F. Foster, L. A. Foye, T. A. Greehan, William Shield, J. W. Ward.

Supervisory Committee: J. R. Benton, A. R. Booth, A. W. Gilbert.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$7,071 73	Shares	\$4,487 63
Due from banks and trust companies:		Deposits	1,821 59
Savings accounts	317 62	Guaranty fund	447 14
Checking accounts	165 54	Reserve fund	316 29
Cash	166 24	Undivided earnings	131 87
		Profit and loss	517 11
	<u>\$7,721 13</u>		<u>\$7,721 13</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$1,133 94	Shares	\$627 82
Deposits	1,485 12	Deposits	1,882 71
Loans repaid	9,477 45	Loans made	11,095 00
Interest	1,009 81	Expense	404 27
Entrance fees	10 25	Interest paid	69 58
Fines	108 32	Dividends paid	232 33
Other receipts	2 10	Cash, Oct. 31, 1925	649 40
Cash, Oct. 31, 1924	1,734 12		
	<u>\$14,961 11</u>		<u>\$14,961 11</u>

Miscellaneous

Membership		Shares	
Number added during year	41	Par value	\$5.00
Number withdrawn during year	21	Largest number held by one member	100
Number of members, Oct. 31, 1925	154	Number fully paid	751
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
Deposits		Total Expenses for Year	
Number of depositors	9	Salaries	\$360.00
Rate of interest paid during year	5%	Other expenses	44.27
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			<u>\$404.27</u>

BOSTON — TELEPHONE WORKERS' CREDIT UNION**ROOM 105, 119 MILK STREET**

Incorporated March 3, 1917. Began business March 24, 1917

Charles F. Donahoe, *President*Edward L. Shanney, *Clerk of Corporation*Ned C. Loud, *Treasurer*

Board of Directors: G. A. Bussey, H. B. Crawford, C. F. Donahue, J. F. Fair, H. A. Fasiack, H. H. Hayman,
Mary Hickey, Joseph Keating, N. C. Loud, C. E. Lovejoy, C. A. Mariner, E. L. Shanney, Joseph Slavin,
J. A. Tierney, Frances Van Tassel.

Credit Committee: W. L. Broder, F. D. Field, W. N. Schaeztl.

Supervisory Committee: Chester Crispin, C. W. Grad, H. A. Marsh,

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$94,536 71	Shares	\$492,310 55
Co-operative bank shares owned	83,691 01	Deposits	236,120 88
Loans	361,322 83	Guaranty fund	19,853 84
Furniture and fixtures	3,200 83	Reserve fund	4,762 11
Due from banks and trust companies:		Undivided earnings	10,434 55
Savings accounts	198,423 23	Profit and loss	24,254 80
Checking accounts	40,482 17		
Cash	6,079 95		
	<u>\$787,736 73</u>		<u>\$787,736 73</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$196,816 63	Shares	\$137,085 01
Deposits	349,027 14	Deposits	360,963 48
Investments	122,079 75	Investments	56,153 78
Loans repaid	549,769 44	Loans made	521,112 04
Interest	50,100 80	Expense	16,143 82
Entrance fees	453 09	Interest paid	9,859 76
Fines	6,221 28	Dividends paid	25,160 53
Furniture and fixtures	800 00	Guaranty fund	1,990 09
Cash, Oct. 31, 1924	98,477 56	Furniture and fixtures	291 83
		Cash, Oct. 31, 1925	244,985 35
	\$1,373,745 69		\$1,373,745 69

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	1,055	Par value	\$5.00
Number withdrawn during year	1,359	Largest number held by one member	1,000
Number of members, Oct. 31, 1925	6,059	Number fully paid	82,183
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	4,706	Salaries	\$13,285.06
Rate of interest paid during year	5%	Advertising	54.10
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1		Other expenses	2,804.66
			\$16,143.82

BOSTON — TRADERS' CREDIT UNION

18 TREMONT STREET

Incorporated July 11, 1914. Began business October 7, 1914

Charles W. Birtwell, *President*Denis F. Mockler, *Clerk of Corporation*Denis F. Mockler, *Treasurer**Board of Directors:* P. W. Ayres, C. W. Birtwell, L. F. Bonelli, L. G. Brooks, D. F. Mockler, C. C. Ramsay.*Credit Committee:* William Bailie, C. H. Bucek, F. R. Sawyer.*Supervisory Committee:* J. L. Holland, Oscar Lindgren, J. L. Richards.**BALANCE SHEET, OCTOBER 31, 1925**

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$29,673 63	Shares	\$15,014 59
Furniture and fixtures	582 72	Deposits	13,620 65
Due from banks and trust companies:		Guaranty fund	1,935 81
Checking account	798 96	Undivided earnings	261 38
		Profit and loss	39 63
		Other liabilities	183 25
	\$31,055 31		\$31,055 31

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$9,506 78	Shares	\$2,218 79
Deposits	11,839 03	Deposits	10,561 51
Loans repaid	25,733 61	Loans made	36,670 00
Interest	2,889 23	Expense	2,479 60
Entrance fees	93 25	Interest paid	675 98
Fines	315 89	Dividends paid	401 40
Other receipts	183 25	Cash, Oct. 31, 1925	798 96
Cash, Oct. 31, 1924	3,245 20		
	\$53,806 24		\$53,806 24

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	107	Par value	\$5.00
Number withdrawn during year	9	Largest number held by one member	300
Number of members, Oct. 31, 1925	466	Number fully paid	3,002
Amount of entrance fee, \$1.00 for 21 years and over; 50 cents for 16 to 21 years; 25 cents under 16 years.		Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	66	Salaries	\$1,936.83
Rate of interest paid during year	6%	Rent	310.03
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1		Other expenses	232.74
			\$2,479.60

BOSTON — UNION WORKERS' CREDIT UNION
ROOM 560, LITTLE BUILDING, 80 BOYLSTON STREET

Incorporated April 4, 1921. Began business April 20, 1921

Francis P. Fenton, *President*Harry L. Haskell, *Clerk of Corporation*Harry L. Haskell, *Treasurer*

Board of Directors: T. C. Brodigan, M. J. Byrne, J. W. Collins, H. W. L. Dana, F. P. Fenton, H. L. Haskell,
 T. F. Hennessey, Daniel Leary, C. S. Parnell, J. W. Shea, A. D. Sheffield, Maud F. Van Vaerenewyck.

Credit Committee: H. A. Hart, Patrick Madden, Henry Wise.

Supervisory Committee: A. E. Chandler, James Faulkner, M. J. Monahan.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$3,678 08	Shares	\$3,348 63
Due from banks and trust companies:		Deposits	432 97
Savings accounts	314 54	Guaranty fund	278 87
Checking accounts	462 09	Reserve fund	123 79
		Undivided earnings	107 38
		Profit and loss	163 07
	<u>\$4,454 71</u>		<u>\$4,454 71</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$1,297 76	Shares	\$635 77
Deposits	416 22	Deposits	484 98
Loans repaid	5,548 22	Loans made	6,828 18
Interest	539 59	Expense	167 94
Entrance fees	19 50	Interest paid	19 61
Fines	53 64	Dividends paid	112 93
Guaranty fund	7 78	Interest refunded	47 11
Undivided earnings	4 70	Undivided earnings	40 00
Furniture and fixtures	40 00	Furniture and fixtures	40 00
Cash, Oct. 31, 1924	1,225 74	Cash, Oct. 31, 1925	776 63
	<u>\$9,153 15</u>		<u>\$9,153 15</u>

Miscellaneous

Membership		Shares	
Number added during year	39	Par value	\$5.00
Number withdrawn during year	7	Largest number held by one member	105
Number of members, Oct. 31, 1925	157	Number fully paid	637
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	17	Rent	\$60.00
Rate of interest paid during year	5%	Other expenses	107.94
Interest payable Nov. 1, May 1.			<u>\$167.94</u>

BOSTON — WALWORTH CREDIT UNION
800 FIRST STREET (SOUTH BOSTON DISTRICT)

Incorporated January 4, 1921. Began business January 6, 1921

Raymond E. Henchey, *President*Frederick O. Watt, *Clerk of Corporation*Frederick O. Watt, *Treasurer*

Board of Directors: A. O. Brungardt, R. K. Buxton, John David, R. E. Henchey, C. B. Johnson, Jr., C. F. Lundborn, William McFadd, W. P. Murphy, D. F. O'Connor, W. A. Podolski, A. G. Tessier, F. O. Watt, W. H. Weber, Josephine Whalen, Janet Wycksi.

Credit Committee: R. B. Currier, C. F. Fellows, V. J. Plansky.

Supervisory Committee: Ralph Hemenway, G. A. Ricker, C. G. Stickney.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$5,976 99	Shares	\$7,721 25
Due from banks and trust companies:		Deposits	17,549 15
Savings accounts	18,473 43	Guaranty fund	571 87
Checking accounts	2,819 97	Reserve fund	110 79
		Undivided earnings	708 38
		Profit and loss	608 95
	<u>\$27,270 39</u>		<u>\$27,270 39</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$3,235 45	Shares	\$2,403 00
Deposits	16,520 05	Deposits	13,524 47
Loans repaid	17,649 17	Loans made	17,111 65
Interest	1,582 63	Expense	80 55
Entrance fees	30 75	Interest paid	769 22
Fines	28 33	Dividends paid	368 63
Cash, Oct. 31, 1924	16,595 23	Guaranty fund	90 69
		Cash, Oct. 31, 1925	21,293 40
	\$55,641 61		\$55,641 61

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	123	Par value	\$5.00
Number withdrawn during year	111	Largest number held by one member	100
Number of members, Oct. 31, 1925	350	Number fully paid	1,540
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	147	Miscellaneous expenses	\$80.55
Rate of interest paid during year	5%		
Interest payable Jan. 17, April 16, July 23, Oct. 8.			

BOSTON — WARREN CREDIT UNION**345 BLUE HILL AVENUE (ROXBURY DISTRICT)**

Incorporated November 29, 1921. Began business December 19, 1921

Benjamin Bloom, *President*Solomon Waters, *Clerk of Corporation*Louis Siegel, *Treasurer**Board of Directors:* Benjamin Bloom, J. Green, D. A. Jacobs, Louis Siegel, J. Toibb, M. Waters, Solomon Waters.*Credit Committee:* S. Agranat, Louis Fox, Morris Liberman,*Supervisory Committee:* Wm. Fagell, J. Goldberg, S. Siegel.**BALANCE SHEET, OCTOBER 31, 1925**

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$30,822 07	Shares	\$28,375 16
Furniture and fixtures	468 39	Deposits	2,281 92
Due from banks and trust companies:		Guaranty fund	1,553 00
Savings accounts	1,039 64	Reserve fund	116 07
Checking accounts	657 95	Undivided earnings	183 15
Other assets	870 44	Profit and loss	1,140 84
		Other liabilities	208 35
	\$33,858 49		\$33,858 49

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$15,038 08	Shares	\$9,018 72
Deposits	2,395 05	Deposits	2,993 13
Loans repaid	58,235 71	Loans made	62,241 60
Interest	3,638 72	Expense	2,181 66
Entrance fees	86 00	Interest paid	85 05
Fines	68 10	Dividends paid	1,310 02
Other receipts	58 13	Furniture and fixtures	208 16
Cash, Oct. 31, 1924	1,051 91	Other disbursements	835 77
	\$80,571 70	Cash, Oct. 31, 1925	1,697 59
			\$80,571 70

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	86	Par value	\$5.00
Number withdrawn during year	79	Largest number held by one member	190
Number of members, Oct. 31, 1925	375	Number fully paid	5,675
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	9	Salaries	\$1,398.20
Rate of interest paid during year	6%	Rent	488.59
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	30.50
		Other expenses	264.37
			\$2,181.66

BOSTON — WEST END CREDIT UNION**62 CHAMBERS STREET**

Incorporated May 22, 1912. Began business June 10, 1912

Bernard Finkelstein, *President*Max Kabatznick, *Clerk of Corporation*Louis Kandall, *Treasurer*

Board of Directors: Max Dollin, Alexander Elman, Bernard Finkelstein, M. J. Forman, S. J. Gordon, Max Kabatznick, Louis Kandall, Abraham Krasker, Harry Parker.

Credit Committee: Isadore Dameshek, H. H. Levine, Henry Weener.

Supervisory Committee: A. M. Berman, Abraham Geller, David Katz.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$157,032 78	Shares	\$148,664 07
Furniture and fixtures	2,000 41	Deposits	10,356 23
Due from banks and trust companies:		Guaranty fund	13,138 44
Checking accounts	18,454 12	Profit and loss	9,432 43
Suspense	4,210 34	Other liabilities	106 48
	\$181,697 65		\$181,697 65

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$96,946 43	Shares	\$75,350 77
Deposits	24,772 09	Deposits	18,910 39
Loans repaid	252,549 71	Loans made	274,076 00
Expense	755 55	Expense	5,936 01
Interest	16,759 17	Interest paid	399 09
Entrance fees	185 00	Dividends paid	8,804 45
Fines	628 39	Guaranty fund	38 00
Guaranty fund	14 00	Undivided earnings	9 06
Undivided earnings	79 28	Other disbursements	61 37
Other receipts	1,491 44	Cash, Oct. 31, 1925	18,454 12
Cash, Oct. 31, 1924	7,858 20		
	\$402,039 26		\$402,039 26

Miscellaneous

Membership		Shares	
Number added during year	185	Par value	\$5.00
Number withdrawn during year	131	Largest number held by one member	866
Number of members, Oct. 31, 1925	1,176	Number fully paid	29,730
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	8%
Deposits		Total Expenses for Year	
Number of depositors	45	Salaries	\$3,324.00
Rate of interest paid during year	6%	Rent	2,468.64
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Other expenses	143.37
			\$5,936.01

BOSTON — WHITSON CREDIT UNION**570 RUTHERFORD AVENUE (CHARLESTOWN DISTRICT)**

Incorporated March 5, 1915. Began business March 20, 1915

James H. Dunn, *President*Harry W. Davis, *Clerk of Corporation*Harry W. Davis, *Treasurer*

Board of Directors: A. B. Chapin, H. W. Davis, J. H. Dunn, Martha S. Gallagher.

Credit Committee: M. F. Mead, A. E. Richardson, J. H. Sullivan.

Supervisory Committee: Florence L. Carroll, Mary A. Humber, (one vacancy).

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$5 00	Shares	\$8,531 16
Loans	17,760 00	Deposits	13,315 40
Due from banks and trust companies:		Guaranty fund	1,021 95
Checking accounts	5,546 80	Reserve fund	140 61
		Undivided earnings	68 41
		Profit and loss	234 27
	\$23,311 80		\$23,311 80

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$4,694 77	Shares	\$4,271 59
Deposits	10,902 55	Deposits	8,606 21
Loans repaid	14,820 00	Loans made	21,886 00
Interest	1,002 71	Expense	53 05
Entrance fees	19 00	Interest paid	481 06
Other receipts	4,351 82	Dividends paid	447 45
Cash, Oct. 31, 1924	9,853 13	Other disbursements	4,351 82
		Cash, Oct. 31, 1925	5,546 80
	\$45,643 98		\$45,643 98

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	38	Par value	\$5.00
Number withdrawn during year	19	Largest number held by one member	50
Number of members, Oct. 31, 1925	127	Number fully paid	1,706
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	37	Miscellaneous expenses	\$53.05
Rate of interest paid during year	4 1/4%		
Interest payable Jan. 31, April 30, July 31, Oct. 31.			

BROCKTON — BROCKTON CREDIT UNION**142 MAIN STREET**

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President*Louis Lulow, *Clerk of Corporation*Daniel S. Tarlow, *Treasurer*

Board of Directors: Edwin Adams, Alphonse Allaire, D. S. Brodeur, Onesime Gladue, Amedie LaBelle, Edward Lanoue, Louis Lulow, Daniel Mahoney, William Marlow, Frank McKeague, Joseph Ott, D. F. Reagan, Bernard Smith, D. S. Tarlow, W. S. Weston.

Credit Committee: Fred Counter, Hugo DiSalle, Charles Feldman, Herbert Garner, Leonard Gustafson, Eugene Lamothe.

Supervisory Committee: A. A. Golding, C. A. Mullins, Samuel Stone.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$102,186 61	Shares	\$75,724 10
Furniture and fixtures	929 39	Deposits	34,692 10
Due from banks and trust companies:		Guaranty fund	5,523 74
Savings accounts	5,113 83	Reserve fund	599 75
Checking accounts	15,035 08	Undivided earnings	1,737 04
Cash	1,050 14	Profit and loss	5,673 69
		Other liabilities	364 63
	\$124,315 05		\$124,315 05

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$30,811 84	Shares	\$18,742 34
Deposits	41,325 93	Deposits	34,744 72
Investments	986 51	Investments	3,305 35
Loans repaid	137,254 50	Loans made	152,884 00
Interest	11,344 61	Expense	2,130 72
Entrance fees	101 00	Interest paid	1,176 11
Fines	836 05	Dividends paid	3,295 08
Guaranty fund	50	Interest refunded	665 54
Undivided earnings	184 22	Reserve fund	184 22
Cash, Oct. 31, 1924	11,430 64	Furniture and fixtures	62 50
		Cash, Oct. 31, 1925	16,085 22
	\$234,275 80		\$234,275 80

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	202	Par value	\$5.00
Number withdrawn during year	87	Largest number held by one member	500
Number of members, Oct. 31, 1925	1,149	Number fully paid	14,077
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6 1/2%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	287	Salaries	\$1,770.00
Rate of interest paid during year	5 1/4%	Rent	462.04
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Other expenses	898.68
			\$3,130.72

BROCKTON — BROCKTON POSTAL EMPLOYEES' CREDIT UNION**43 CRESCENT STREET**

Incorporated January 5, 1923. Began business January 17, 1923

Lawrence T. Briggs, *President*Thos. J. Barry, *Clerk of Corporation*Thos. J. Barry, *Treasurer**Board of Directors:* G. A. Barry, T. J. Barry, L. T. Briggs, E. N. Godbout, T. A. Grant, G. W. Harrub, B. F. Hartford, Evelyn D. Hooper, J. J. Murphy.*Credit Committee:* L. M. Bates, J. M. Cameron, John Rooney.*Supervisory Committee:* R. J. Crowley, R. W. Robinson, Fred Williams.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$7,762 32	Shares	\$6,470 73
Due from banks and trust companies:		Deposits	1,771 14
Savings accounts	5 47	Guaranty fund	229 23
Checking accounts	1,270 90	Undivided earnings	319 27
Cash	30 98	Profit and loss	279 30
	<u>\$9,069 67</u>		<u>\$9,069 67</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$4,750 83	Shares	\$1,189 34
Deposits	2,431 44	Deposits	1,891 48
Loans repaid	13,526 53	Loans made	16,705 53
Interest	586 02	Expense	110 49
Entrance fees	5 75	Interest paid	55 21
Fines	82 50	Dividends paid	133 66
Cash, Oct. 31, 1924	9 99	Cash, Oct. 31, 1925	1,307 35
	<u>\$21,393 06</u>		<u>\$21,393 06</u>

Miscellaneous

Membership		Shares	
Number added during year	23	Par value	\$5.00
Number withdrawn during year	2	Largest number held by one member	201
Number of members, Oct. 31, 1925	138	Number fully paid	1,269
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
Deposits		Total Expenses for Year	
Number of depositors	23	Salaries	\$50.00
Rate of interest paid during year	5%	Other expenses	60.49
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			<u>\$110.49</u>

BROCKTON — CRESCENT CREDIT UNION**189 CRESCENT STREET**

Incorporated June 18, 1919. Began business July 1, 1919

Benjamin Richman, *President*Esther Seligman, *Clerk of Corporation*Harry Tarlow, *Treasurer**Board of Directors:* Samuel Buslovitz, Joseph Cohen, Maurice Raider, Benjamin Richman, William Richman, Aaron Rosen, Harry Tarlow.*Credit Committee:* Benjamin Miller, Joseph Simon, A. B. Yaffe.*Supervisory Committee:* B. B. Holman, Manual Miller, Henry Shacter.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$111,861 03	Shares	\$63,171 32
Furniture and fixtures	704 05	Deposits	41,015 93
Due from banks and trust companies:		Guaranty fund	7,826 55
Savings accounts	6,179 39	Undivided earnings	2,847 20
Checking accounts	1,230 21	Profit and loss	3,834 08
Cash	1,720 40		
	<u>\$121,695 08</u>		<u>\$121,695 08</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$30,857 18	Shares	\$22,611 81
Deposits	49,054 22	Deposits	56,097 21
Loans repaid	180,968 19	Investments	2,906 39
Interest	9,896 62	Loans made	183,733 68
Entrance fees	51 39	Expense	3,375 64
Fines	1,259 70	Interest paid	2,225 22
Cash, Oct. 31, 1924	5,234 76	Dividends paid	3,421 50
		Cash, Oct. 31, 1925	2,950 61
	<u>\$277,322 06</u>		<u>\$277,322 06</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	205	Par value	\$5.00
Number withdrawn during year	101	Largest number held by one member	500
Number of members, Oct. 31, 1925	1,018	Number fully paid	12,636
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	245	Salaries	\$1,534.00
Rate of interest paid during year	6%	Rent	764.00
Interest payable Jan. 1, July 1.		Other expenses	1,077.64
			<u>\$3,375.64</u>

CAMBRIDGE — BLAKE-KNOWLES CREDIT UNION

265 THIRD STREET

Incorporated December 13, 1920. Began business December 17, 1920

Thomas I. Simpson, *President* James J. Walsh, *Clerk of Corporation* Garrett L. Sullivan, *Treasurer*

Board of Directors: A. M. Everett, Gustaf Frykman, C. F. Leary, Frank Murphy, T. I. Simpson, G. L. Sullivan, James Walsh, John Webber, William Williams.

Credit Committee: Thomas Gard, Joseph Hoar, Charles Wade.

Supervisory Committee: A. F. Dole, J. B. Klein, (one vacancy).

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Bonds owned	\$5,673 34	Shares	\$1,705 05
Loans	2,670 87	Deposits	11,067 50
Due from banks and trust companies:		Guaranty fund	274 98
Savings accounts	2,616 23	Reserve fund	44 67
Checking accounts	2,310 66	Undivided earnings	126 33
Cash	15 58	Profit and loss	68 15
	<u>\$13,286 68</u>		<u>\$13,286 68</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$552 07	Shares	\$414 77
Deposits	18,799 28	Deposits	17,008 52
Loans repaid	11,034 22	Loans made	12,005 75
Interest	632 38	Expense	104 64
Fines	2 92	Interest paid	418 80
Guaranty fund	25 50	Dividends paid	83 18
Cash, Oct. 31, 1924	3,931 76	Cash, Oct. 31, 1925	4,942 47
	<u>\$34,978 13</u>		<u>\$34,978 13</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	82	Par value	\$5.00
Number withdrawn during year	53	Largest number held by one member	41
Number of members, Oct. 31, 1925	230	Number fully paid	338
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	202	Miscellaneous expenses	\$104.64
Rate of interest paid during year	5½%		
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			

CAMBRIDGE — CENTRAL CREDIT UNION**12 HOWARD STREET**

Incorporated April 27, 1921. Began business November 1, 1921

Anna Frim, *President*Clara M. Tubman, *Clerk of Corporation*Clara M. Tubman, *Treasurer*

Board of Directors: Ida Bennett, Anna Frim, Nettie Goldberg, Lena Rosenberg, Rose Rosenberg, Clara M. Tubman.

Credit Committee: Celia Brothers, Tillie Rabinovitz, Mae Zarling.

Supervisory Committee: Ruth Dickson, Eda Szeatmary, Edythe Zarling.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$5,647 50	Shares	\$5,190 60
Cash	273 77	Guaranty fund	330 76
		Undivided earnings	51 19
		Profit and loss	348 72
	<u>\$5,921 27</u>		<u>\$5,921 27</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$3,224 51	Shares	\$2,147 00
Loans repaid	8,245 50	Loans made	9,825 00
Interest	711 00	Expense	277 64
Entrance fees	4 00	Dividends paid	222 14
Fines	2 54	Cash, Oct. 31, 1925	273 77
Cash, Oct. 31, 1924	558 00		
	<u>\$12,745 55</u>		<u>\$12,745 55</u>

Miscellaneous

Membership		Shares	
Number added during year	8	Par value	\$5.00
Number withdrawn during year	11	Largest number held by one member	80
Number of members, Oct. 31, 1925	73	Number fully paid	1,021
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	7%
		Total Expenses for Year	
		Salaries	\$150.00
		Rent	91.50
		Other expenses	36.14
			<u>\$277.64</u>

CAMBRIDGE — LIBRARY BUREAU EMPLOYEES' CREDIT UNION**230 ALBANY STREET**

Incorporated July 29, 1925. Began business September 1, 1925

Richard M. Coss, *President*Joseph F. Brawley, *Clerk of Corporation*Robert W. Estabrook, *Treasurer*

Board of Directors: Henry Aizley, Harry Allard, J. F. Brawley, R. M. Coss, R. W. Estabrook, W. J. Jordan, J. F. Sherrin, C. B. Spellman, L. J. Weiand.

Credit Committee: Henry Finnochietti, R. W. Houley, B. L. Taylor.

Supervisory Committee: R. J. Breen, C. W. Clement, P. J. Coss.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$9,000 00	Shares	\$1,099 25
Loans	1,123 34	Deposits	22,224 94
Due from banks and trust companies:		Guaranty fund	47 00
Checking accounts	12,715 84	Profit and loss	145 66
Cash	677 67		
	<u>\$23,516 85</u>		<u>\$23,516 85</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$1,282 25	Shares	\$183 00
Deposits	26,952 44	Deposits	4,727 50
Loans repaid	41 66	Investments	9,000 00
Interest	320 97	Loans made	1,165 00
Entrance fees	47 00	Other disbursements	175 31
		Cash, Oct. 31, 1925	13,393 51
	\$28,644 32		\$28,644 32

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	192	Par value	\$5.00
Number withdrawn during year	36	Largest number held by one member	21
Number of members, Oct. 31, 1925	156	Number fully paid	211
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	none
<i>Deposits</i>			
Number of depositors	134		
Rate of interest paid during year	none		
Interest payable	none		

CAMBRIDGE — PROSPECT CREDIT UNION**760 MASSACHUSETTS AVENUE**

Incorporated February 14, 1921. Began business February 26, 1921

Charles A. Gates, *President*Denis F. Mockler, *Treasurer*Zelda H. Lions, *Clerk of Corporation*

Board of Directors: Albert Evans, C. A. Gates, David Lezberg, Zelda H. Lions, H. J. McGinnis, D. F. Mockler, H. C. Mohr, Earle Morrison, E. J. Sennott.

Credit Committee: J. P. Malone, C. V. McCallum, J. R. Wilson.

Supervisory Committee: Joseph Celi, T. H. Raymond, John Rogers.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$15,688 17	Shares	\$10,623 77
Furniture and fixtures	218 60	Deposits	4,928 78
Due from banks and trust companies:		Guaranty fund	627 24
Checking accounts	1,743 04	Reserve fund	589 03
		Undivided earnings	260 66
		Profit and loss	620 33
	\$17,649 81		\$17,649 81

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$5,745 66	Shares	\$2,578 72
Deposits	8,038 31	Deposits	5,732 38
Loans repaid	16,149 78	Loans made	21,505 58
Interest	1,589 35	Expense	470 68
Entrance fees	13 50	Interest paid	121 91
Fines	111 40	Dividends paid	366 42
Cash, Oct. 31, 1924	1,089 33	Furniture and fixtures	218 60
		Cash, Oct. 31, 1925	1,743 04
	\$32,737 33		\$32,737 33

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	54	Par value	\$5.00
Number withdrawn during year	24	Largest number held by one member	200
Number of members, Oct. 31, 1925	196	Number fully paid	2,071
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	27	Salaries	\$306.00
Rate of interest paid during year	5%	Rent	31.03
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	22.50
		Other expenses	111.15
			\$470.68

CHELSEA — WINNISIMMET CREDIT UNION**232 BROADWAY**

Incorporated November 2, 1920. Began business November 2, 1920

Benjamin Feingold, *President*Isidor Kornbleit, *Acting Clerk of Corporation*Hyman Silbert, *Treasurer*

Board of Directors: S. Barron, B. Feingold, H. L. Levine, J. Myers, H. Sandler, H. Silbert, B. Smith, M. Stamel, S. Stahl.

Credit Committee: I. Barron, H. Stahl, B. Zeff.

Supervisory Committee: J. Cowitz, G. Liberman, H. Silverstein.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$8,914 91	Shares	\$10,983 07
Furniture and fixtures	35 00	Guaranty fund	476 33
Due from banks and trust companies:		Reserve fund	59 91
Savings accounts	2,000 00	Undivided earnings	109 46
Checking accounts	1,390 04	Profit and loss	716 18
Cash	5 00		
	<u>\$12,344 95</u>		<u>\$12,344 95</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$5,207 21	Shares	\$2,510 28
Loans repaid	22,723 90	Investments	2,000 00
Interest	1,354 51	Loans made	24,940 00
Entrance fees	70 00	Expense	479 23
Fines	25 02	Dividends paid	560 56
Guaranty fund	3 50	Guaranty fund	119 08
Undivided earnings	5 61	Other disbursements	8 00
Cash, Oct. 31, 1924	2,622 44	Cash, Oct. 31, 1925	1,395 04
	<u>\$32,012 19</u>		<u>\$32,012 19</u>

Miscellaneous

Membership		Shares	
Number added during year	26	Par value	\$5.00
Number withdrawn during year	21	Largest number held by one member	100
Number of members, Oct. 31, 1925	168	Number fully paid	1,987
Amount of entrance fee	\$3.00	Rate of dividend, Nov., 1924	10%
		Total Expenses for Year	
		Salaries	\$284.00
		Rent	87.50
		Other expenses	107.73
			<u>\$479.23</u>

CHICOPEE — POLISH NATIONAL CREDIT UNION**222 EXCHANGE STREET**

Incorporated July 19, 1921. Began business September 1, 1921

Joseph A. Nowak, *President*Jacob J. Sitnik, *Clerk of Corporation*Felix S. Furtek, *Treasurer*

Board of Directors: Peter Bardzik, F. S. Furtek, Ludwik Garczynski, J. F. Janik, J. P. Kosiba, I. S. Kowalski, J. C. Kustra, Tadeusz Marczak, J. A. Nowak, Antoni Osajca, Michael Praizner, Wojciech Rodzen, Stanislaw Sitarz, J. J. Sitnik, Z. Skowrya.

Credit Committee: Ludwik Bizon, Felix Modzelewski, Stephen Swierczynski.

Supervisory Committee: Jacob Brach, Stanislaw Kowaleski, Mieczyslaw Ossolinski.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$105,294 50	Shares	\$7,085 37
Furniture and fixtures	165 75	Deposits	95,320 80
Due from banks and trust companies:		Guaranty fund	1,562 10
Savings accounts	1,154 34	Reserve fund	134 50
Checking accounts	1,318 97	Undivided earnings	2,997 43
Other assets	43 00	Profit and loss	1,295 73
Cash	419 37		
	<u>\$108,395 93</u>		<u>\$108,395 93</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$3,077 02	Shares	\$1,635 65
Deposits	98,170 07	Deposits	73,904 71
Loans repaid	70,777 50	Loans made	98,666 00
Interest	8,391 01	Expense	2,765 42
Entrance fees	59 25	Interest paid	3,413 35
Fines	220 75	Dividends paid	318 23
Other receipts	9 00	Interest refunded	218 14
Cash, Oct. 31, 1924	3,119 58	Undivided earnings	5 00
		Other disbursements	5 00
		Cash, Oct. 31, 1925	2,892 68
	<u>\$183,824 18</u>		<u>\$183,824 18</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	237	Par value	\$5.00
Number withdrawn during year	76	Largest number held by one member	200
Number of members, Oct. 31, 1925	879	Number fully paid	1,395
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	690	Salaries	\$1,890.00
Rate of interest paid during year	5%	Rent	420.00
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	120.00
		Other expenses	335.42
			<u>\$2,765.42</u>

FITCHBURG — FITCHBURG CREDIT UNION

28 BOUTELLE STREET

Incorporated April 4, 1921. Began business April 13, 1921

Harry M. Nathanson, *President*Julius Miller, *Clerk of Corporation*M. R. Levin, *Treasurer**Board of Directors:* M. R. Levin, Julius Miller, Morris Miller, H. M. Nathanson, Nathan Salny.*Credit Committee:* Samuel Aronoff, Arthur Rofer, Meyer Slominsky.*Supervisory Committee:* David Borowsky, David Goldberg, Nathan Miller.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$14,162 50	Shares	\$13,970 56
Due from banks and trust companies:		Guaranty fund	856 62
Savings accounts	562 60	Undivided earnings	70 15
Checking accounts	1,134 83	Profit and loss	962 60
	<u>\$15,859 93</u>		<u>\$15,859 93</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$4,194 71	Shares	\$1,730 31
Deposits	70 00	Deposits	70 00
Investments	200 00	Investments	400 74
Loans repaid	41,739 00	Loans made	44,275 00
Interest	1,504 45	Expense	315 37
Entrance fees	21 00	Dividends paid	816 06
Fines	61 21	Interest refunded	47 04
Cash, Oct. 31, 1924	998 98	Cash, Oct. 31, 1925	1,134 83
	<u>\$48,789 35</u>		<u>\$48,789 35</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	21	Par value	\$10.00
Number withdrawn during year	5	Largest number held by one member	50
Number of members, Oct. 31, 1925	150	Number fully paid	1,372
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	7%
		<i>Total Expenses for Year</i>	
		Salaries	\$184.00
		Rent	30.00
		Other expenses	101.37
			<u>\$315.37</u>

FITCHBURG — WORKERS' CREDIT UNION**48 WALLACE AVENUE**

Incorporated April 17, 1914. Began business April 22, 1914

John Rantanen, *President*Charles Salo, *Clerk of Corporation*John Suominen, *Treasurer**Board of Directors:* Franz Kerttula, John Rantanen, Charles Salo, K. E. Savolainen, John Suominen.*Credit Committee:* John Erkkila, John Heikkinen, J. G. Laakso, Victor Oinonen, Eino Tiikkala.*Supervisory Committee:* George Makela, Lauri Moilanen, Henry Puranen.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$515,459 36	Shares	\$185,137 50
Furniture and fixtures	1,251 23	Deposits	349,141 52
Due from banks and trust companies:		Guaranty fund	40,168 23
Savings accounts	20,000 00	Undivided earnings	506 72
Checking accounts	32,568 70	Profit and loss	9,960 54
Suspense	1,000 00		
Real estate by foreclosure	13,393 62		
Cash	1,241 60		
	<u>\$584,914 51</u>		<u>\$584,914 51</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$40,817 00	Shares	\$30,081 50
Deposits	186,048 85	Deposits	167,950 63
Loans repaid	156,172 93	Loans made	169,563 07
Interest	30,765 25	Expense	4,412 77
Other receipts	322 06	Interest paid	14,223 87
Cash, Oct. 31, 1924	27,545 38	Dividends paid	8,235 71
	<u>\$441,671 47</u>	Real estate by foreclosure	13,393 62
		Cash, Oct. 31, 1925	33,810 30
			<u>\$441,671 47</u>

Miscellaneous

Membership		Shares	
Number added during year	231	Par value	\$5.00
Number withdrawn during year	143	Largest number held by one member	500
Number of members, Oct. 31, 1925	1,388	Number fully paid	37,027
Amount of entrance fee	none	Rate of dividend, Nov., 1924	5%
Deposits		Total Expenses for Year	
Number of depositors	840	Salaries	\$2,400.00
Rate of interest paid during year	4½%	Rent	240.00
Interest payable Jan. 31, April 30, July 31, Oct. 31.		Advertising	667.47
		Other expenses	1,105.30
			<u>\$4,412.77</u>

FRAMINGHAM — D. M. C. CREDIT UNION**300 HOWARD STREET**

Incorporated January 26, 1917. Began business March 2, 1917

Harry H. Hall, *President*Christopher T. Garrahan, *Clerk of Corporation*J. Halsey Baldwin, *Treasurer**Board of Directors:* J. H. Baldwin, H. W. Fitzpatrick, C. T. Garrahan, H. H. Hall, W. J. McNally, L. H. Rabbit.*Credit Committee:* J. S. Dolliver, J. H. Driscoll, H. W. Humes, G. L. Mahoney, A. P. Scott.*Supervisory Committee:* T. F. Halpin, S. H. Judkins, J. C. Kelley.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$2,313 68	Shares	\$54,948 59
Loans	33,147 51	Deposits	11,666 77
Due from banks and trust companies:		Guaranty fund	3,106 45
Savings accounts	23,321 30	Undivided earnings	398 56
Checking accounts	11,702 89	Profit and loss	2,874 92
Cash	2,510 11		
	<u>\$72,995 29</u>		<u>\$72,995 29</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$32,789 01	Shares	\$24,230 02
Deposits	13,603 02	Deposits	12,355 11
Loans repaid	64,327 18	Investments	23,321 30
Interest	4,144 98	Loans made	66,238 62
Entrance fees	103 40	Expense	202 48
Fines	382 26	Interest paid	409 71
Other receipts	142 40	Dividends paid	2,272 99
Cash, Oct. 31, 1924	27,956 03	Undivided earnings	3 55
		Other disbursements	201 50
		Cash, Oct. 31, 1925	14,213 00
	<u>\$143,448 28</u>		<u>\$143,448 28</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	429	Par value	\$10.00
Number withdrawn during year	322	Largest number held by one member	35
Number of members, Oct. 31, 1925	1,202	Number fully paid	4,091
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	212	Miscellaneous expenses	\$202.48
Rate of interest paid during year	4½%		
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			

HOLYOKE — HOLYOKE CREDIT UNION

ROOM 205, 380 HIGH STREET

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President*Pierre Bonvouloir, *Clerk of Corporation*Pierre Bonvouloir, *Treasurer*

Board of Directors: Napoleon Bail, Abraham Bonneau, Pierre Bonvouloir, A. D. Durocher, Oscar Fafard,
O. O. Lamontagne, Joseph Lussier, Victor Messier, Edouard Samson.

Credit Committee: Valère Ducharme, Stanislas Ducharme, F. X. Roch.*Supervisory Committee:* J. C. Drapeau, J. H. Fleury, J. T. Roy.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$405,553 00	Shares	\$73,749 26
Due from banks and trust companies:		Deposits	352,387 62
Checking accounts	19,294 16	Guaranty fund	11,681 25
Cash	3,386 68	Undivided earnings	2,789 23
		Profit and loss	7,626 48
	<u>\$428,233 84</u>		<u>\$428,233 84</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$24,286 73	Shares	\$8,950 36
Deposits	201,994 56	Deposits	136,728 25
Loans repaid	81,988 00	Loans made	152,800 00
Interest	22,539 70	Expense	3,471 58
Transfer fees	3 25	Interest paid	12,720 54
Cash, Oct. 31, 1924	9,169 36	Dividends paid	2,680 03
		Cash, Oct. 31, 1925	22,680 84
	<u>\$339,981 69</u>		<u>\$339,981 69</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	360	Par value	\$10.00
Number withdrawn during year	124	Largest number held by one member	100
Number of members, Oct. 31, 1925	970	Number fully paid	7,327
Amount of entrance fee	none	Rate of dividend, Nov., 1924	5%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	716	Salaries	\$2,865.64
Rate of interest paid during year	4½%	Rent	238.00
Interest payable Jan. 31, April 30, July 31, Oct. 31.		Advertising	119.50
		Other expenses	248.44
			<u>\$3,471.58</u>

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION**234 LOWELL STREET**

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. Le Gendre, *President*L. M. Marchessault, *Treasurer*L. M. Marchessault, *Clerk of Corporation**Board of Directors:* N. A. Langevin, S. E. J. Le Gendre, L. M. Marchessault, Gedeon Parent, Achille Proulx.*Credit Committee:* Louis Gandreau, Victor Leclerc, Adelard Theberge.*Supervisory Committee:* W. R. Fecteau, Napoleon Hebert, (one vacancy).**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$95,692 06	Shares	\$74,432 42
Furniture and fixtures	317 50	Deposits	15,573 96
Due from banks and trust companies:		Guaranty fund	2,715 55
Checking accounts	2,514 10	Reserve fund	1,560 50
Other assets	147 82	Undivided earnings	982 76
		Profit and loss	3,406 29
	\$98,671 48		\$98,671 48

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$31,697 01	Shares	\$14,896 78
Deposits	34,507 76	Deposits	27,983 90
Loans repaid	90,419 08	Loans made	115,908 74
Interest	9,348 96	Expense	2,418 94
Entrance fees	28 39	Interest paid	898 18
Fines	99 02	Dividends paid	3,300 58
Other receipts	5 09	Other disbursements	152 91
Cash, Oct. 31, 1924	1,968 82	Cash, Oct. 31, 1925	2,514 10
	\$168,074 13		\$168,074 13

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	142	Par value	\$5.00
Number withdrawn during year	76	Largest number held by one member	200
Number of members, Oct. 31, 1925	544	Number fully paid	14,886
Amount of entrance fee, 1% up to \$1.00.		Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	71	Salaries	\$1,325.00
Rate of interest paid during year	5%	Rent	729.10
Interest payable Dec. 1, Mar. 1, June 1, Sept. 1.		Other expenses	364.84
			\$2,418.94

LAWRENCE — LAWRENCE CREDIT UNION**ROOM 313, BAY STATE BUILDING**

Incorporated January 7, 1913. Began business January 13, 1913

John Bancroft, *President*Dick Snowden, *Treasurer*Dick Snowden, *Clerk of Corporation**Board of Directors:* John Bancroft, Amable Bouchard, John Broadhead, David Hird, Dick Snowden.*Credit Committee:* P. R. Leach, Harold Sutcliffe, R. B. Tucker.*Supervisory Committee:* John Howlett, Fred Longworth, W. E. Wingate.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$5 00	Shares	\$41,529 02
Loans	43,506 53	Guaranty fund	2,585 99
Furniture and fixtures	271 25	Reserve fund	61 60
Due from banks and trust companies:		Undivided earnings	702 47
Checking accounts	4,346 19	Profit and loss	3,249 89
	\$48,128 97		\$48,128 97

Receipts and Disbursements during the Year Ending October 31, 1925

Receipts.		Disbursements	
Shares	\$21,762 78	Shares	\$15,923 67
Deposits	50 00	Deposits	50 00
Loans repaid	86,931 14	Loans made	93,940 00
Interest	5,017 40	Expense	1,678 79
Entrance fees	37 45	Dividends paid	2,371 66
Other receipts	800 75	Guaranty fund	5 00
Cash, Oct. 31, 1924	3,815 79	Furniture and fixtures	100 00
		Cash, Oct. 31, 1925	4,346 19
	<u>\$118,415 31</u>		<u>\$118,415 31</u>

Miscellaneous

Membership		Shares	
Number added during year	136	Par value	\$5.00
Number withdrawn during year	74	Largest number held by one member	481
Number of members, Oct. 31, 1925	452	Number fully paid	8,226
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
		Total Expenses for Year	
		Salaries	\$1,020.00
		Rent	253.72
		Other expenses	405.07
			<u>\$1,678.79</u>

LOWELL — JEANNE D'ARC CREDIT UNION

751 MERRIMACK STREET

Incorporated February 5, 1912. Began business February 12, 1912

Ephrem Pelletier, *President* Edmour N. Foisy, *Treasurer*Joseph E. Lambert, *Clerk of Corporation**Board of Directors:* E. N. Foisy, Arthur Gaudetie, J. H. Guilet, J. E. Lambert, E. N. Mercier, L. N. Milot, Ephrem Pelletier.*Credit Committee:* P. N. Cossette, A. A. Gionet, V. C. Salois.*Supervisory Committee:* T. L. Blanchette, J. L. Lamoureux, Napoleon Milot, Jr.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$2,500 00	Shares	\$41,923 45
Loans	466,381 39	Deposits	416,999 49
Furniture and fixtures	800 00	Guaranty fund	6,469 87
Due from banks and trust companies:		Reserve fund	2,709 41
Savings accounts	24,461 03	Undivided earnings	15,532 08
Checking accounts	4,557 74	Profit and loss	6,849 60
Cash	2,783 74	Bills payable	11,000 00
	<u>\$501,482 90</u>		<u>\$501,483 90</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$11,424 17	Shares	\$4,323 39
Deposits	207,874 26	Deposits	192,725 12
Investments	4,600 00	Loans made	137,222 36
Loans repaid	92,293 84	Expense	2,769 08
Interest	28,597 62	Interest paid	16,755 43
Entrance fees	208 90	Dividends paid	1,784 88
Fines	59 72	Bills payable	23,000 00
Bills payable	34,000 00	Undivided earnings	110 82
Undivided earnings	11 81	Other disbursements	370 82
Other receipts	108 75	Cash, Oct. 31, 1925	31,802 51
Cash, Oct. 31, 1924	32,285 34		
	<u>\$410,864 41</u>		<u>\$410,864 41</u>

Miscellaneous

Membership		Shares	
Number added during year	433	Par value	\$5.00
Number withdrawn during year	346	Largest number held by one member	50
Number of members, Oct. 31, 1925	1,779	Number fully paid	8,325
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	6%
		Total Expenses for Year	
		Salaries	\$1,318 .63
		Rent	626.72
		Advertising	382.75
		Other expenses	440.98
			<u>\$2,769.08</u>

LOWELL — LOWELL BLEACHERY CREDIT UNION**CARTER STREET**

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*Jennie Mullin, *Clerk of Corporation*Etta R. McDermott, *Treasurer*

Board of Directors: M. A. Adams, M. J. Beecher, Gertrude C. Burke, J. H. Cleary, Malcolm Harkins, Alexander McCartney, Etta R. McDermott, Jennie Mullin, George Nussey, G. H. Ormerod, Annie I. Rogers, Patrick Rourke, Alice Sharkey, Phillip Sullivan.

Credit Committee: Michael Cahill, W. J. Hartley, A. N. Johanson.

Supervisory Committee: N. T. Hainsworth, Edward Hanson, P. F. Nagle.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$46 50	Shares	\$15,554 70
Loans	7,491 13	Deposits	4,204 85
Due from banks and trust companies:		Guaranty fund	662 38
Savings accounts	13,363 05	Profit and loss	984 28
Checking accounts	425 68		
Cash	79 85		
	\$21,406 21		\$21,406 21

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$8,158 08	Shares	\$6,681 75
Deposits	6,186 56	Deposits	4,233 98
Loans repaid	10,128 97	Investments	46 50
Interest	1,301 73	Loans made	8,309 18
Entrance fees	23 50	Expense	49 07
Fines	5 28	Interest paid	104 46
Cash, Oct. 31, 1924	8,151 77	Dividends paid	662 37
		Cash, Oct. 31, 1925	13,868 58
	\$33,955 89		\$33,955 89

Miscellaneous

Membership		Shares	
Number added during year	94	Par value	\$5.00
Number withdrawn during year	54	Largest number held by one member	100
Number of members, Oct. 31, 1925	218	Number fully paid	3,061
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	49	Miscellaneous expenses	\$49.07
Rate of interest paid during year	4 3/4%		
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			

LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION**115 APPLETON STREET**

Incorporated November 8, 1922. Began business November 8, 1922

Joseph T. McGirr, *President*Elizabeth D. Lynch, *Clerk of Corporation*Thomas B. Delaney, *Treasurer*

Board of Directors: Lillian M. Abbott, H. V. Beane, Samuel Crown, T. B. Delaney, Dorothy R. Delany, C. F. Donahue, F. J. Dunn, Elizabeth D. Lynch, L. H. Maddocks, J. A. Mahan, J. T. McGirr, C. F. Stanley, W. V. Todd.

Credit Committee: G. A. Bryant, W. F. King, W. B. Rogers.

Supervisory Committee: G. G. Bartlett, E. C. Clark, T. M. Hennessey.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$66,848 39	Shares	\$52,426 59
Furniture and fixtures	185 04	Deposits	10,325 08
Due from banks and trust companies:		Guaranty fund	2,708 82
Checking accounts	1,747 11	Reserve fund	2,771 83
Cash	1,455 45	Undivided earnings	10 93
		Profit and loss	1,992 74
	\$70,235 99		\$70,235 99

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$32,657 98	Shares	\$28,841 89
Deposits	17,748 24	Deposits	17,698 32
Loans repaid	63,782 94	Loans made	69,875 87
Interest	5,894 52	Expense	2,069 30
Entrance fees	9 00	Interest paid	282 46
Fines	976 01	Dividends paid	1,682 34
Other receipts	31 10	Interest refunded	1,461 28
Cash, Oct. 31, 1924	4,138 88	Guaranty fund	59 00
		Other disbursements	65 65
		Cash, Oct. 31, 1925	3,202 56
	<u>\$125,238 67</u>		<u>\$125,238 67</u>

Miscellaneous

Membership		Shares	
Number added during year	90	Par value	\$5.00
Number withdrawn during year	31	Largest number held by one member	508
Number of members, Oct. 31, 1925	882	Number fully paid	10,475
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	425	Salaries	\$1,602.00
Rate of interest paid during year	5%	Other expenses	467.30
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			<u>\$2,069.30</u>

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

26 BRANCH STREET

Incorporated September 12, 1911. Began business September 19, 1911

Aurele Nadeau, *President* Alfred Nadeau, *Clerk of Corporation* Joseph A. N. Chretien, *Treasurer**Board of Directors:* A. J. Baron, Joseph Cayouette, J. A. N. Chretien, L. L. Fortin, Frank Leclair, Alexi Mailloux, Alfred Nadeau, Aurele Nadeau, Joseph Peloquin, Omer Smith.*Credit Committee:* J. A. Baron, Ludger Coulombe, Edmond Pinard.*Supervisory Committee:* Oliva Bergeron, X. A. Delisle, Arthur Simard.

BALANCE SHEET, OCTOBER 31, 1925

Assets

Loans	\$290,863 25
Furniture and fixtures	1,780 00
Due from banks and trust companies:	
Savings accounts	130 49
Checking accounts	7,575 23
Cash	2,167 34
	<u>\$302,516 31</u>

Liabilities

Shares	\$44,242 79
Deposits	249,114 81
Guaranty fund	735 47
Profit and loss	8,423 24
	<u>\$302,516 31</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$3,160 47	Shares	\$10,242 99
Deposits	104,880 94	Deposits	112,087 11
Loans repaid	44,563 89	Loans made	38,130 00
Interest	18,185 76	Expense	3,239 65
Entrance fees	56 40	Interest paid	11,286 60
Fines	42 73	Bills payable	15,000 00
Guaranty fund	7 00	Guaranty fund	6,326 14
Suspense	26,866 27	Undivided earnings	4,455 07
Cash, Oct. 31, 1924	17,960 12	Reserve fund	218 73
		Furniture and fixtures	31 00
		Suspense	4,439 96
		Other disbursements	393 27
		Cash, Oct. 31, 1925	9,873 06
	<u>\$215,723 58</u>		<u>\$215,723 58</u>

Miscellaneous

Membership		Shares	
Number added during year	38	Par value	\$5.00
Number withdrawn during year	141	Largest number held by one member	40
Number of members, Oct. 31, 1925	777	Number fully paid	8,848
Amount of entrance fee, 25 cents application; 10 cents per share.		Rate of dividend, Nov., 1924	none
Deposits		Total Expenses for Year	
Number of depositors	777	Salaries	\$2,515.00
Rate of interest paid during year	4½%	Rent	328.31
Interest payable Nov. 1, May 1.		Advertising	45.00
		Other expenses	351.34
			<u>\$3,239.65</u>

LYNN — LABOR CIRCLE CREDIT UNION**85 BLOSSOM STREET**

Incorporated July 23, 1912. Began business August 12, 1912

Harry Goldberg, *President*Abraham Blackman, *Treasurer*Hyman S. Polansky, *Clerk of Corporation**Board of Directors:* Abraham Blackman, Harry Goldberg, Jacob Margolis, H. S. Polansky, Jacob Strome.*Credit Committee:* Barney Colchy, William Grob, Harry Levine, J. B. Mack, Louis Paster, Barney Snyder, Carl Stone.*Supervisory Committee:* Barney Grob, Samuel Viner, Morris Yellowitz.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$55 00	Shares	\$15,731 80
Loans	49,133 00	Deposits	36,018 17
Furniture and fixtures	128 50	Guaranty fund	2,109 09
Due from banks and trust companies:		Undivided earnings	216 55
Savings accounts	1,597 50	Profit and loss	1,582 42
Checking accounts	4,735 40	Other liabilities	12 85
Other assets	21 48		
	<u>\$55,670 83</u>		<u>\$55,670 88</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$6,257 50	Shares	\$3,154 50
Deposits	32,926 46	Deposits	28,280 89
Loans repaid	116,054 26	Investments	65 62
Interest	5,667 47	Loans made	120,745 50
Entrance fees	79 75	Expense	2,095 27
Fines	159 96	Interest paid	2,118 72
Furniture and fixtures	6 50	Dividends paid	1,125 30
Other receipts	33 52	Interest refunded	265 52
Cash, Oct. 31, 1924	1,420 80	Guaranty fund	9 00
		Other disbursements	10 50
		Cash, Oct. 31, 1925	4,735 40
	<u>\$162,606 22</u>		<u>\$162,606 22</u>

Miscellaneous

Membership		Shares	
Number added during year	160	Par value	\$10. 00
Number withdrawn during year	108	Largest number held by one member	10
Number of members, Oct. 31, 1925	680	Number fully paid	1,552
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	12½%
Deposits		Total Expenses for Year	
Number of depositors	612	Salaries	\$1,398. 00
Rate of interest paid during year	6%	Rent	185. 00
Interest payable June 1, Sept. 1, Jan. 1.		Advertising	139. 50
		Other expenses	372. 77
			<u>\$2,095. 27</u>

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION**134A FRANKLIN STREET**

Incorporated September 29, 1910. Began business October 7, 1910

George E. Langevin, *President*David A. Gagnon, *Treasurer*Alfred Lanzon, *Clerk of Corporation**Board of Directors:* J. Baurque, F. Dionne, D. Gagnon, G. Langevin, Alfred Lanzon, H. Leblanc, O. Simard.*Credit Committee:* N. Bergeron, A. Langlois, A. Saulnier.*Supervisory Committee:* E. Chaussé, P. Leblanc, P. Leger.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Co-operative bank shares owned	\$1,988 83	Shares	\$27,595 10
Loans	75,067 99	Deposits	39,568 53
Due from banks and trust companies:		Guaranty fund	8,811 57
Savings accounts	2,807 08	Undivided earnings	2,421 02
Checking accounts	604 95	Profit and loss	2,955 73
Cash	883 10		
	<u>\$81,351 95</u>		<u>\$81,351 95</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$3,087 59	Shares	\$3,686 13
Deposits	24,813 41	Deposits	22,652 46
Investments	2,000 00	Loans made	23,921 00
Loans repaid	19,079 40	Expense	857 02
Interest	4,572 76	Interest paid	1,491 58
Entrance fees	88 65	Dividends paid	1,348 28
Guaranty fund	30 00	Guaranty fund	68 00
Undivided earnings	454 74	Reserve fund	67 31
Cash, Oct. 31, 1924	4,260 36	Cash, Oct. 31, 1925	4,295 13
	<u>\$58,386 91</u>		<u>\$58,386 91</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	59	Par value	\$5.00
Number withdrawn during year	24	Largest number held by one member	100
Number of members, Oct. 31, 1925	410	Number fully paid	5,430
Amount of entrance fee	15 cents	Rate of dividend, Nov. 1924	5%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	249	Salaries	\$503.00
Rate of interest paid during year	4½%	Rent	176.94
Interest payable Nov. 1		Advertising	14.00
		Other expenses	163.08
			<u>\$857.02</u>

MALDEN — MUTUAL INVESTMENT CREDIT UNION

212 BRYANT STREET

Incorporated November 4, 1922. Began business November 8, 1922

George D. Rossyn, *President*Jacob S. Ruderman, *Clerk of Corporation*Edward Alpert, *Treasurer*

Board of Directors: Edward Alpert, Philip Bersansky, Hyman Berloe, Morris Cushman, G. D. Rossyn, J. S. Ruderman.

Credit Committee: Simon Berloe, Julius Faller, Louis Jacobson, S. S. Silverstein.

Supervisory Committee: Frank Brown, J. M. Cohen, I. J. Pord.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$25,298 01	Shares	\$25,603 21
Furniture and fixtures	223 32	Guaranty fund	1,610 26
Due from banks and trust companies:		Reserve fund	1,798 82
Savings accounts	403 01	Undivided earnings	1,172 34
Checking accounts	4,109 54		
Other assets	150 75		
	<u>\$30,184 63</u>		<u>\$30,184 63</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$10,062 21	Shares	\$6,037 15
Loans repaid	42,411 99	Investments	36 00
Interest	3,186 40	Loans made	45,328 48
Entrance fees	72 00	Expense	1,188 36
Fines	311 57	Dividends paid	1,901 62
Cash, Oct. 31, 1924	2,618 56	Interest refunded	61 08
	<u>\$58,662 73</u>	Undivided earnings	50
		Cash, Oct. 31, 1925	4,109 54
			<u>\$58,662 73</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	71	Par value	\$10.00
Number withdrawn during year	21	Largest number held by one member	74
Number of members, Oct. 31, 1925	291	Number fully paid	2,467
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	10%
		<i>Total Expenses for Year</i>	
		Salaries	\$529.00
		Rent	313.48
		Other expenses	345.88
			<u>\$1,188.36</u>

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION**473 CROSS STREET**

Incorporated September 10, 1911. Began business September 10, 1911

Jacob W. Mover, *President*Benjamin Miller, *Clerk of Corporation*Philip Isenman, *Treasurer**Board of Directors:* S. J. Bander, Morris Block, Joseph Cardinal, Philip Isenman, Hyman Kabachnick, Thomas Klayman, Benjamin Miller, J. W. Mover, Abraham Ross.*Credit Committee:* Meyer Gelpe, Robert Katz, Harry Lilly, Nathan Rodman, Louis Segal.*Supervisory Committee:* Charles Gale, Abraham Grossman, G. F. Wenrich.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$1,000 00	Shares	\$226,772 97
Loans	255,528 87	Deposits	40,949 38
Furniture and fixtures	2,000 00	Guaranty fund	19,340 57
Due from banks and trust companies:		Undivided earnings	5,749 68
Savings accounts	5,067 07	Profit and loss	15,461 61
Checking accounts	29,178 27		
Certificate of deposit	15,000 00		
Cash	500 00		
	<u>\$308,274 21</u>		<u>\$308,274 21</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$151,654 13	Shares	\$101,204 08
Deposits	66,822 21	Deposits	62,567 86
Loans repaid	407,326 32	Investments	20,000 00
Interest	30,346 58	Loans made	445,412 35
Entrance fees	141 00	Expense	8,365 20
Fines	3 97	Interest paid	1,921 34
Guaranty fund	373 94	Dividends paid	11,029 00
Undivided earnings	858 36	Interest refunded	676 54
Furniture and fixtures	557 44	Undivided earnings	535 40
Cash, Oct. 31, 1924	24,782 35	Reserve fund	858 36
		Furniture and fixtures	557 44
		Other disbursements	60 46
		Cash, Oct. 31, 1925	29,678 27
	<u>\$682,866 30</u>		<u>\$682,866 30</u>

Miscellaneous

Membership		Shares	
Number added during year	540	Par value	\$10.00
Number withdrawn during year	332	Largest number held by one member	200
Number of members, Oct. 31, 1925	2,018	Number fully paid	22,168
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	8%
Deposits		Total Expenses for Year	
Number of depositors	169	Salaries	\$4,080.50
Rate of interest paid during year	6%	Rent	1,361.47
Interest payable Jan. 1, April 1, July 1, Oct. 1		Other expenses	2,923.23
			<u>\$8,365.20</u>

MANSFIELD — MANSFIELD CREDIT UNION**240 NORTH MAIN STREET**

Incorporated May 23, 1916. Began business September 2, 1916

Albert A. Grover, *President*Lyman G. Horton, *Clerk of Corporation*Frank R. Sawyer, *Treasurer**Board of Directors:* A. H. Bagloe, Alphonso Buck, H. W. Butterworth, R. M. Cook, A. A. Grover, L. G. Horton, N. G. Howard, F. E. Knox, Joseph Roman, F. R. Sawyer, S. H. Tucker.*Credit Committee:* C. F. Howard, W. R. Jones, J. G. Moran, H. A. Morse, Gertrude F. Olsen, F. O. Shephardson.*Supervisory Committee:* F. D. Fairbanks, W. H. Roots, K. C. Sherman.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$29,465 65	Shares	\$16,054 97
Furniture and fixtures	200 00	Deposits	14,922 94
Due from banks and trust companies:		Guaranty fund	560 99
Savings accounts	130 00	Reserve fund	17 80
Checking accounts	2,231 30	Undivided earnings	141 06
Other assets	68 80	Profit and loss	862 70
Cash	471 88	Other liabilities	7 17
	<u>\$32,567 63</u>		<u>\$32,567 63</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$9,010 95	Shares	\$1,732 87
Deposits	12,891 12	Deposits	4,890 19
Investments	3,494 00	Investments	3,624 00
Loans repaid	34,823 26	Loans made	48,515 60
Interest	2,330 23	Expense	703 47
Entrance fees	23 30	Interest paid	618 34
Fines	148 00	Dividends paid	315 62
Bills payable	1,000 00	Bills payable	1,000 00
Cash, Oct. 31, 1924	605 95	Furniture and fixtures	62 93
		Other disbursements	60 61
		Cash, Oct. 31, 1925	2,703 18
	\$64,326 81		\$64,326 81

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	95	Par value	\$5.00
Number withdrawn during year	20	Largest number held by one member	200
Number of members, Oct. 31, 1925	308	Number fully paid	3,142
Amount of entrance fee, adults, 25 cents; children, 10 cents.		Rate of dividend, Nov., 1924	7%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	224	Salaries	\$302.50
Rate of interest paid during year	6%	Rent	81.06
Interest payable Jan. 1, April 1, July 1, Oct. 1.		Advertising	34.71
		Other expenses	285.20
			\$703.47

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

478 LINCOLN STREET

Incorporated July 9, 1913. Began business August 13, 1913

William H. Wellen, *President*Arthur Guilbert, *Clerk of Corporation*Arthur Guilbert, *Treasurer*

Board of Directors: E. H. Des Rochers, Arthur Guilbert, J. J. Lemay, Joseph Parizeau, Arthur Rougeau, Elie Vigeant, W. H. Wellen.

Credit Committee: J. B. Archambault, R. H. Beaudreau, Euclide Paquette.

Supervisory Committee: Romeo Bedard, Eugene Bissonnette, H. J. Rougeau.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$54,002 99	Shares	\$44,792 75
Furniture and fixtures	1,250 98	Deposits	18,072 68
Due from banks and trust companies:		Guaranty fund	2,057 15
Checking accounts	3,017 60	Undivided earnings	269 50
Cash	250 00	Profit and loss	2,455 71
	\$58,521 57		\$58,521 57

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$22,914 75	Shares	\$12,615 00
Deposits	22,176 18	Deposits	18,072 68
Loans repaid	40,830 59	Loans made	56,643 43
Interest	4,547 41	Expense	1,364 19
Fines	111 56	Interest paid	225 67
Guaranty fund	37 00	Dividends paid	1,350 45
Cash, Oct. 31, 1924	4,171 98	Furniture and fixtures	1,250 98
	\$94,790 00	Cash, Oct. 31, 1925	3,267 60
			\$94,790 00

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	148	Par value	\$5.00
Number withdrawn during year	46	Largest number held by one member	400
Number of members, Oct. 31, 1925	479	Number fully paid	8,958
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	5½%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	362	Salaries	\$444.00
Rate of interest paid during year	4½%	Rent	120.00
Interest payable Dec. 1, Mar. 1, June 1, Sept. 1.		Advertising	76.10
		Other expenses	724.09
			\$1,364.19

NEW BEDFORD — SACRED HEART CREDIT UNION**349 SUMMER STREET**

Incorporated September 5, 1914. Began business October 27, 1914

Joseph Chaussé, *President*Louis Jean, *Clerk of Corporation*Fabiola Bossé, *Treasurer**Board of Directors:* Fabiola Bossé, Joseph Chaussé, Louis Jean, Richard Rémillard, Omer Valois.*Credit Committee:* J. B. Archambeault, D. H. Gauthier, William Nerbonne.*Supervisory Committee:* Alphonse Gauthier, Henri Gerin, Elphige Sansouci.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$90,175 89	Shares	\$19,751 87
Due from banks and trust companies:		Deposits	66,029 84
Savings accounts	1,000 00	Guaranty fund	7,850 23
Checking accounts	7,939 89	Undivided earnings	2,426 10
Cash	29 56	Profit and loss	3,087 30
	<u>\$99,145 34</u>		<u>\$99,145 34</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$3,138 50	Shares	\$510 26
Deposits	37,083 57	Deposits	34,951 85
Loans repaid	33,606 11	Loans made	37,605 00
Interest	6,667 16	Expense	993 19
Entrance fees	159 00	Interest paid	2,819 58
Other receipts	05	Dividends paid	895 95
Cash, Oct. 31, 1924	6,093 30	Suspense	2 21
	<u>\$86,747 69</u>	Other disbursements	20
		Cash, Oct. 31, 1925	8,969 45
			<u>\$86,747 69</u>

Miscellaneous

Membership		Shares	
Number added during year	49	Par value	\$5.00
Number withdrawn during year	37	Largest number held by one member	300
Number of members, Oct. 31, 1925	363	Number fully paid	3,953
Amount of entrance fee, 25 cents per share.		Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	322	Salaries	\$500.00
Rate of interest paid during year	4 1/2%	Rent	156.00
Interest payable Nov. 1, May 1.		Other expenses	337.19
			<u>\$993.19</u>

NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION**60 NORTH WATER STREET**

Incorporated November 8, 1922. Began business November 8, 1922

Robert S. Greenya, *President*George W. Mixer, *Clerk of Corporation*Colin W. Chisholm, *Treasurer**Board of Directors:* C. W. Chisholm, J. P. Courtney, C. F. Donahue, R. T. Gott, R. S. Greenya, Jennie Keefe, Margaret T. Melody, G. W. Mixer, F. A. McNulty, F. C. Sartoris, G. L. Taber, Sadie Wilde.*Credit Committee:* W. B. Carr, Jr., Helen G. Higgins, G. W. Mercer.*Supervisory Committee:* Thomas Cooper, V. C. Ryan, H. F. Williams.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Co-operative bank shares owned	\$12,000 00	Shares	\$40,887 98
Loans	40,577 56	Deposits	19,260 22
Furniture and fixtures	401 30	Guaranty fund	2,267 42
Due from banks and trust companies:		Reserve fund	320 53
Savings accounts	11,132 48	Undivided earnings	292 96
Checking accounts	1,037 37	Profit and loss	2,119 60
	<u>\$65,148 71</u>		<u>\$65,148 71</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$15,694 58
Deposits	31,136 53
Investments	13,837 74
Loans repaid	92,350 12
Interest	5,092 48
Entrance fees	13 20
Fines	339 87
Other receipts	683 37
Cash, Oct. 31, 1924	13,593 37
	<u>\$172,741 26</u>

<i>Disbursements</i>	
Shares	\$22,987 45
Deposits	30,737 86
Investments	12,000 00
Loans made	89,002 15
Expense	2,434 68
Interest paid	693 00
Dividends paid	2,520 27
Furniture and fixtures	196 00
Cash, Oct. 31, 1925	12,169 85
	<u>\$172,741 26</u>

Miscellaneous

<i>Membership</i>	
Number added during year	132
Number withdrawn during year	164
Number of members, Oct. 31, 1925	750
Amount of entrance fee	10 cents

<i>Deposits</i>	
Number of depositors	324
Rate of interest paid during year	5%
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	343
Number fully paid	8,017
Rate of dividend, Nov., 1924	7%

<i>Total Expenses for Year</i>	
Salaries	\$2,034.00
Advertising	17.40
Other expenses	353.28
	<u>\$2,434.68</u>

NEW BEDFORD — ST. ANNE CREDIT UNION

15½ RODNEY FRENCH BOULEVARD

Incorporated August 3, 1911. Began business September 5, 1911

Francois Bernard, *President*P. Damien Jarry, *Clerk of Corporation*Adelard Langlois, *Treasurer*

Board of Directors: Francois Bernard, Hugues Desautels, P. D. Jarry, J. E. T. Giguere, Adelard Langlois, Joseph Piche, Denis Richard.

Credit Committee: Napoleon Lapointe, W. J. Lemlin, Ludger Slight.

Supervisory Committee: Alfred Bonneau, Euclide Choquette, Alexandre Robin.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Bonds owned	\$6,379 30
Loans	337,249 75
Furniture and fixtures	517 22
Due from banks and trust companies:	
Savings accounts	6,746 87
Checking accounts	3,588 95
Cash	536 37
	<u>\$355,018 46</u>

<i>Liabilities</i>	
Shares	\$73,664 87
Deposits	231,303 69
Guaranty fund	17,804 98
Undivided earnings	22,552 04
Profit and loss	9,692 88
	<u>\$355,018 46</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$7,749 15
Deposits	324,485 97
Loans repaid	66,048 00
Interest	25,325 95
Entrance fees	298 80
Cash, Oct. 31, 1924	28,386 94
	<u>\$452,294 81</u>

<i>Disbursements</i>	
Shares	\$4,492 00
Deposits	314,463 13
Loans made	105,275 00
Expense	3,658 00
Interest paid	9,551 85
Dividends paid	3,980 64
Undivided earnings	2 00
Cash, Oct. 31, 1925	10,872 19
	<u>\$452,294 81</u>

Miscellaneous

<i>Membership</i>	
Number added during year	140
Number withdrawn during year	108
Number of members, Oct. 31, 1925	935
Amounts of entrance fee, 20 cents per share.	

<i>Deposits</i>	
Number of depositors	878
Rate of interest paid during year	4½%
Interest payable Nov. 1, May 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	600
Number fully paid	14,731
Rate of dividend, Nov., 1924	6%

<i>Total Expenses for Year</i>	
Salaries	\$2,964.00
Rent	556.00
Other expenses	138.00
	<u>\$3,658.00</u>

REVERE — REVERE CREDIT UNION

10 ORR SQUARE

Incorporated February 9, 1912. Began business February 15, 1912

Samuel Ruby, *President*Aaron A. Harris, *Clerk of Corporation*Charles Gilfix, *Treasurer*

Board of Directors: Sol Finklestein, W. H. Gallagher, Charles Gilfix, L. B. Glixman, A. A. Harris, Phineas Levi, Samuel Ruby, Maurice Silbermann, W. D. Wheeler.

Credit Committee: M. M. Aisner, S. J. Aronson, Aron Weintroub.

Supervisory Committee: Albert De Groot, Erving Ente, M. H. Simon.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$1,050 00	Shares	\$211,847 75
Loans	242,889 41	Deposits	34,395 62
Furniture and fixtures	300 00	Guaranty fund	15,872 93
Due from banks and trust companies:		Undivided earnings	252 31
Savings accounts	16,246 79	Profit and loss	16,884 08
Checking accounts	8,145 45		
Certificate of deposit	10,000 00		
Other assets	571 04		
Cash	50 00		
	\$279,252 69		\$279,252 69

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$92,661 54	Shares	\$78,420 13
Deposits	39,545 90	Deposits	10,056 29
Loans repaid	219,920 53	Investments	1,646 79
Interest	24,847 92	Loans made	280,606 63
Entrance fees	80 50	Expense	2,846 31
Fines	470 56	Interest paid	623 33
Undivided earnings	180 63	Dividends paid	12,882 54
Certificate of deposit	5,000 00	Interest refunded	780 34
Other receipts	460 95	Furniture and fixtures	43 40
Cash, Oct. 31, 1924	13,212 88	Other disbursements	280 20
		Cash, Oct. 31, 1925	8,195 45
	\$396,381 41		\$396,381 41

Miscellaneous

Membership		Shares	
Number added during year	162	Par value	\$10.00
Number withdrawn during year	48	Largest number held by one member	350
Number of members, Oct. 31, 1925	923	Number fully paid	20,584
Amount of entrance fee	50 cents	Rate of dividend, Nov., 1924	8½%
Deposits		Total Expenses for Year	
Number of depositors	44	Salaries	\$1,600.00
Rate of interest paid during year	6%	Rent	588.00
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Advertising	6.00
		Other expenses	652.31
			\$2,846.31

ROCKLAND — ROCKLAND CREDIT UNION

RICE BLOCK, UNION STREET

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President*Patrick J. Ford, *Clerk of Corporation*Albert W. Ames, *Treasurer*

Board of Directors: A. W. Ames, L. E. Blanchard, H. C. Capen, Thomas Dorsey, P. J. Ford, John Fucillo, Emil Kelstrand, Abraham Lelyveld, J. B. Mahar, W. T. McCarthy, J. R. Parker, H. E. Reed, Louie Verdone, G. H. Wilder.

Credit Committee: Roland Poole, J. A. Radcliffe, Harry Tracy.

Supervisory Committee: E. O. Bemis, L. E. Blanchard, P. J. Ford.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$5,644 25	Shares	\$4,377 39
Due from banks and trust companies:		Deposits	873 85
Checking accounts	629 38	Guaranty fund	323 76
Cash	59	Reserve fund	129 00
		Undivided earnings	158 17
		Profit and loss	412 05
	\$6,274 22		\$6,274 22

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$2,762 70
Deposits	1,098 45
Loans repaid	8,325 37
Interest	730 34
Entrance fees	13 75
Fines	95 31
Furniture and fixtures	60 00
Other receipts	5 00
Cash, Oct. 31, 1924	514 81
	<u>\$13,605 73</u>

<i>Disbursements</i>	
Shares	\$1,418 86
Deposits	791 32
Loans made	10,368 50
Expense	230 50
Interest paid	54 40
Dividends paid	112 13
Other disbursements	05
Cash, Oct. 31, 1925	629 97
	<u>\$13,605 73</u>

Miscellaneous

<i>Membership</i>	
Number added during year	55
Number withdrawn during year	19
Number of members, Oct. 31, 1925	185
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	26
Rate of interest paid during year	6%
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	130
Number fully paid	788
Rate of dividend, Nov., 1924	6%

<i>Total Expenses for Year</i>	
Salaries	\$50.00
Rent	56.59
Other expenses	123.91
	<u>\$230.50</u>

SALEM — HYGRADE CREDIT UNION

60 BOSTON STREET

Incorporated February 14, 1921. Began business February 14, 1921

Anna F. Flynn, *President*Leland W. Gilliatt, *Clerk of Corporation*John S. Learoyd, Jr., *Treasurer*

Board of Directors: Mary Dervin, Anna Flynn, L. W. Gilliatt, P. C. Herring, J. S. Learoyd, Jr., Clarence Lee, W. E. Poor, George Shute, Monica Tufts.

Credit Committee: Margaret Bradstreet, F. J. Healy, Mary A. Kumph.

Supervisory Committee: P. P. Borden, T. M. Orchard, R. A. Poor.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Bonds owned	\$17,378 75
Co-operative bank shares owned	2,000 00
Loans	3,667 00
Due from banks and trust companies:	
Savings accounts	332 48
Other assets	280 05
Cash	76 11
	<u>\$23,734 39</u>

<i>Liabilities</i>	
Shares	\$3,129 06
Deposits	19,628 81
Guaranty fund	362 65
Undivided earnings	173 54
Profit and loss	440 33
	<u>\$23,734 39</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$810 19
Deposits	18,215 95
Investments	1,003 10
Loans repaid	11,983 45
Interest	306 50
Fines	55 86
Guaranty fund	8 50
Other receipts	2 50
Cash, Oct. 31, 1924	1,334 86
	<u>\$33,720 91</u>

<i>Disbursements</i>	
Shares	\$714 93
Deposits	12,963 80
Investments	3,640 00
Loans made	12,858 00
Expense	78 21
Interest paid	773 41
Dividends paid	151 96
Reserve fund	52 78
Co-operative bank shares	2,000 00
Other disbursements	79 23
Cash, Oct. 31, 1925	408 59
	<u>\$33,720 91</u>

Miscellaneous

<i>Membership</i>	
Number added during year	32
Number withdrawn during year	45
Number of members, Oct. 31, 1925	232
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	212
Rate of interest paid during year	5%
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	140
Number fully paid	625
Rate of dividend, Nov., 1924	5%

<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$78.21

SALEM — JEWISH COMMUNITY CREDIT UNION**259 1/2 ESSEX STREET**

Incorporated June 25, 1921. Began business July 18, 1921

David Maron, *President*Moses Alpers, *Clerk of Corporation*Myer Lacritz, *Treasurer**Board of Directors:* Moses Alpers, Louis Jaynes, Myer Lacritz, David Maron, I. Shapiro, Nathan Tarlow, William Wise.*Credit Committee:* Sam Galper, S. J. Kerr, Joseph King.*Supervisory Committee:* Joseph Fierman, D. P. Israel, Max Lesses.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$9,811 00	Shares	\$9,333 14
Cash	471 05	Guaranty fund	279 52
		Undivided earnings	99 37
		Profit and loss	570 02
	<u>\$10,282 05</u>		<u>\$10,282 05</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$6,202 65	Shares	\$1,847 30
Loans repaid	22,772 00	Loans made	27,926 75
Interest	1,170 25	Expense	451 97
Entrance fees	14 75	Interest paid	5 75
Undivided earnings	9 00	Dividends paid	181 65
Cash, Oct. 31, 1924	730 82	Other disbursements	15 00
	<u>\$30,899 47</u>	Cash, Oct. 31, 1925	471 05
			<u>\$30,899 47</u>

Miscellaneous

Membership		Shares	
Number added during year	102	Par value	\$10.00
Number withdrawn during year	26	Largest number held by one member	30
Number of members, Oct. 31, 1925	206	Number fully paid	930
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
		Total Expenses for Year	
		Salaries	\$260.00
		Rent	60.00
		Other expenses	131.97
			<u>\$451.97</u>

SALEM — SALEM CREDIT UNION**125 WASHINGTON STREET**

Incorporated May 15, 1912. Began business June 2, 1912

Max Porter, *President*Hyman S. Polansky, *Clerk of Corporation*Morris Lipshutz, *Treasurer**Board of Directors:* Nathan Berkowitz, Morris Lipshutz, H. S. Plansky, Max Porter, Samuel Zoll.*Credit Committee:* Harry Barron, Kusiel Kaplan, Louis Levenson.*Supervisory Committee:* Benjamin Novick, Louis Stadlan, Gerald Winer.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$5 00	Shares	\$2,098 05
Loans	17,440 00	Deposits	13,422 56
Due from banks and trust companies:		Guaranty fund	1,083 04
Savings accounts	2 21	Undivided earnings	68 68
Cash	64 01	Profit and loss	834 97
	<u>\$17,511 22</u>	Other liabilities	3 92
			<u>\$17,511 22</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$513 80	Shares	\$245 00
Deposits	9,123 98	Deposits	8,363 20
Investments	450 00	Loans made	49,280 00
Loans repaid	46,346 10	Expense	686 06
Interest	2,062 21	Interest paid	677 25
Entrance fees	13 10	Dividends paid	477 50
Fines	74 51	Interest refunded	104 64
Other receipts	2 00	Cash, Oct. 31, 1925	64 01
Cash, Oct. 31, 1924	1,311 96		
	<u>\$59,897 66</u>		<u>\$59,897 66</u>

Miscellaneous

Membership		Shares	
Number added during year	53	Par value	\$10.00
Number withdrawn during year	24	Largest number held by one member	1
Number of members, Oct. 31, 1925	221	Number fully paid	207
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	30%
Deposits		Total Expenses for Year	
Number of depositors	192	Salaries	\$463.00
Rate of interest paid during year	6%	Rent	91.30
Interest payable Jan. 1, April 1, July 1, Oct. 1.		Advertising	32.80
		Other expenses	98.96
			<u>\$686.06</u>

SOUTHBRIDGE — HAMILTON CREDIT UNION

MILL STREET

Incorporated July 28, 1921. Began business August 9, 1921

Joseph V. Laughnane, *President*Rudolph Lusignan, *Clerk of Corporation*James H. Wilcock, *Treasurer*

Board of Directors: J. E. Birdsall, Wm. Buckingham, F. Hanson, H. O. Jackson, R. Kershaw, A. Prendergast, William Proulx, J. V. Laughnane, R. Lusignan, A. Prantkielwicz, H. Smith, J. Walsh, P. Whiteoak, J. H. Wilcock, R. Yates.

Credit Committee: W. W. Grant, G. R. Rich, John Rowley, H. F. Ryan, J. W. Swift.*Supervisory Committee:* E. B. Armstrong, J. C. Dirlam, Edna M. Small.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$14,475 00	Shares	\$20,787 99
Loans	4,158 94	Deposits	269 59
Due from banks and trust companies:		Guaranty fund	799 19
Savings accounts	4,064 33	Profit and loss	1,054 42
Checking accounts	212 92		
	<u>\$22,911 19</u>		<u>\$22,911 19</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$7,720 12	Shares	\$9,299 25
Deposits	811 40	Deposits	841 23
Loans repaid	8,445 08	Loans made	8,235 62
Interest	1,365 87	Expense	91 78
Entrance fees	9 75	Interest paid	13 27
Fines	22 30	Dividends paid	921 57
Undivided earnings	13 32	Guaranty fund	46 65
Cash, Oct. 31, 1924	5,339 78	Undivided earnings	1 00
	<u>\$23,727 62</u>	Cash, Oct. 31, 1925	4,277 25
			<u>\$23,727 62</u>

Miscellaneous

Membership		Shares	
Number added during year	38	Par value	\$5.00
Number withdrawn during year	51	Largest number held by one member	240
Number of members, Oct. 31, 1925	253	Number fully paid	4,156
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	5%
Deposits		Total Expenses for Year	
Number of depositors	16	Miscellaneous expenses	\$91.78
Rate of interest paid during year	4%		
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES' CREDIT UNION

300 MAIN STREET

Incorporated April 27, 1923. Began business May 1, 1923

Ellis G. Knox, *President*

Frank W. Vinnicombe, *Clerk of Corporation*

Frank W. Vinnicombe, *Treasurer*

Board of Directors: W. J. Carroll, G. E. Hayes, W. J. Hurley, E. G. Knox, F. W. Vinnicombe.

Credit Committee: M. J. Begley, J. B. Hare, H. C. Humason.

Supervisory Committee: N. I. Hebert, G. F. McNulty, J. P. Smith.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Co-operative bank shares owned	\$2,000 00	Shares	\$15,437 02
Loans	13,116 37	Deposits	538 76
Furniture and fixtures	12 20	Guaranty fund	323 42
Due from banks and trust companies:		Undivided earnings	95 66
Savings accounts	525 64	Profit and loss	1,179 10
Checking accounts	1,909 46		
Cash	10 29		
	<u>\$17,573 96</u>		<u>\$17,573 96</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$12,463 74	Shares	\$2,799 52
Deposits	1,629 23	Deposits	1,755 91
Loans repaid	23,516 93	Investments	2,000 00
Interest	1,367 42	Loans made	30,179 80
Entrance fees	68 00	Expense	226 97
Fines	61 05	Interest paid	22 40
Cash, Oct. 31, 1924	683 82	Dividends paid	350 20
	<u>\$39,790 19</u>	Furniture and fixtures	10 00
		Cash, Oct. 31, 1925	2,445 39
			<u>\$39,790 19</u>

Miscellaneous

Membership		Shares	
Number added during year	68	Par value	\$10. 00
Number withdrawn during year	9	Largest number held by one member	100
Number of members, Oct. 31, 1925	239	Number fully paid	1,285
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	12%
Deposits		Total Expenses for Year	
Number of depositors	9	Salaries	\$168. 40
Rate of interest paid during year	4%	Other expenses	58. 57
Interest payable Jan. 31, April 30, July 31, Oct. 31.			<u>\$226. 97</u>

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

73 STATE STREET

Incorporated August 2, 1923. Began business September 21, 1923

Harry H. White, *President*

Archibald Walker, *Clerk of Corporation*

Joseph F. Lyons, *Treasurer*

Board of Directors: E. W. Lewis, J. F. Lyons, F. H. O'Malley, Archibald Walker, H. H. White.

Credit Committee: V. W. Cignoli, James Gray, E. J. Walker

Supervisory Committee: J. P. McKearin, L. J. Scott, J. P. Way.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$14,248 60	Shares	\$16,349 54
Due from banks and trust companies:		Deposits	538 52
Savings accounts	2,261 83	Guaranty fund	273 28
Checking accounts	1,391 47	Undivided earnings	116 42
	<u>\$17,901 90</u>	Profit and loss	624 14
			<u>\$17,901 90</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$9,122 00	Shares	\$2,328 88
Deposits	1,119 05	Deposits	1,158 66
Loans repaid	15,217 77	Loans made	22,760 09
Interest	846 02	Expense	78 71
Fines	37 75	Interest paid	24 89
Cash, Oct. 31, 1924	4,014 54	Dividends paid	352 60
		Cash, Oct. 31, 1925	3,653 30
	\$30,357 13		\$30,357 13

Miscellaneous

Membership		Shares	
Number added during year	31	Par value	\$10.00
Number withdrawn during year	22	Largest number held by one member	74
Number of members, Oct. 31, 1925	144	Number fully paid	1,537
Amount of entrance fee	none	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	74	Miscellaneous expenses	\$78.71
Rate of interest paid during year	4½%		
Interest payable Jan. 1, July 1			

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

283 WORTHINGTON STREET

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President*Theresa Lynch, *Clerk of Corporation*Edward J. Tyer, *Treasurer*

Board of Directors: J. H. Armstrong, M. S. Blaisdell, Eva Bryson, Linda Cameron, C. F. Donahoe, Julia L. Finn, P. F. Follett, Edith Harkness, Eleanor F. Healey, E. S. Henderson, C. E. Howard, Theresa G. Lynch, Helen A. O'Donnell, Clara E. Pepper, E. J. Tyer.

Credit Committee: Catherine McQuade, H. E. Oakes, R. L. Wing.

Supervisory Committee: L. B. Shepherd, E. T. Sheridan, C. S. Stebbins.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$18,550 00	Shares	\$85,285 16
Co-operative bank shares owned	8,000 00	Deposits	46,911 41
Loans	93,811 66	Guaranty fund	3,876 84
Furniture and fixtures	544 07	Reserve fund	1,539 39
Due from banks and trust companies:		Undivided earnings	1,313 00
Savings accounts	4,315 16	Profit and loss	4,651 52
Checking accounts	17,215 79		
Cash	1,140 64		
	\$143,577 32		\$143,577 32

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$30,666 77	Shares	\$37,518 15
Deposits	74,056 79	Deposits	70,453 37
Investments	12,931 25	Investments	2,014 06
Loans repaid	138,141 39	Loans made	144,230 42
Interest	10,732 97	Expense	4,130 13
Entrance fees	29 90	Interest paid	1,655 89
Fines	1,172 54	Dividends paid	3,847 62
Bills payable	20,000 00	Bills payable	20,000 00
Guaranty fund	81 75	Guaranty fund	99 38
Undivided earnings	1,103 65	Reserve fund	1,103 65
Cash, Oct. 31, 1924	27,167 12	Furniture and fixtures	54 78
		Co-operative bank shares	8,000 00
		Other disbursements	305 29
		Cash, Oct. 31, 1925	22,671 59
	\$316,084 13		\$316,084 13

Miscellaneous

Membership		Shares	
Number added during year	299	Par value	\$5.00
Number withdrawn during year	250	Largest number held by one member	380
Number of members, Oct. 31, 1925	1,530	Number fully paid	16,959
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	1,124	Salaries	\$3,353.00
Rate of interest paid during year	5%	Advertising	4.58
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1		Other expenses	772.55
			\$4,130.13

WALPOLE — NEPONSET CREDIT UNION**WASHINGTON STREET (EAST WALPOLE)**

Incorporated October 5, 1915. Began business November 1, 1915

A. C. Urquhart, *President*B. R. Taylor, *Clerk of Corporation*A. W. Smith, *Treasurer**Board of Directors:* H. E. Rouillard, C. D. Savage, A. W. Smith, J. H. Smith, B. R. Taylor, A. C. Urquhart, J. J. White.*Credit Committee:* D. J. Cullinane, H. H. Miller, G. E. Smith.*Supervisory Committee:* A. H. Anderson, B. D. Rogers, A. H. Russell.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Bonds owned	\$19,351 25	Shares	\$20,318 85
Co-operative bank shares owned	3,000 00	Deposits	30,615 28
Loans	35,476 58	Guaranty fund	2,032 22
Cash	170 85	Undivided earnings	1,591 42
		Profit and loss	1,940 91
		Other liabilities	1,500 00
	\$57,998 68		\$57,998 68

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$8,506 87	Shares	\$6,365 77
Deposits	102,459 22	Deposits	98,644 92
Investments	4,000 00	Investments	4,945 00
Loans repaid	45,591 88	Loans made	53,474 05
Interest	3,346 34	Expense	220 45
Entrance fees	59 25	Interest paid	699 75
Guaranty fund	16 48	Dividends paid	1,031 23
Other receipts	7,000 00	Guaranty fund	26 29
Cash, Oct. 31, 1924	109 76	Other disbursements	5,511 49
	\$171,089 80	Cash, Oct. 31, 1925	170 85
			\$171,089 80

Miscellaneous

Membership		Shares	
Number added during year	237	Par value	\$5.00
Number withdrawn during year	178	Largest number held by one member	20
Number of members, Oct. 31, 1925	786	Number fully paid	4,063
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	7%
Deposits		Total Expenses for Year	
Number of depositors	503	Miscellaneous expenses	\$220.45
Rate of interest paid during year	4%		
Interest payable Jan. 31, April 30, July 31, Oct. 30.			

WALTHAM — ST. JOSEPH'S CREDIT UNION**9 BARTON STREET**

Incorporated January 14, 1913. Began business January 20, 1913

Philip L. Landry, *President*Eugene L. Houde, *Clerk of Corporation*Hermenegilde Brouillette, *Treasurer**Board of Directors:* Hermenegilde Brouillette, Donat Cormiere, Ambrose Giasson, Eugene Houde, P. L. Landry.*Credit Committee:* Theophile Geoffrion, Waldon La Rosee, J. D. Le Blanc.*Supervisory Committee:* Josephine Le B. Bourque, Lenora Le Blanc, Adelard Chiasson.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$3,679 36	Shares	\$5,787 50
Due from banks and trust companies:		Deposits	888 01
Savings accounts	767 16	Guaranty fund	1,101 53
Checking accounts	3,772 36	Reserve fund	63 10
Cash	75 30	Profit and loss	504 04
	\$8,294 18		\$8,294 18

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$75 00	Shares	\$475 00
Deposits	361 89	Deposits	245 70
Loans repaid	2,868 18	Loans made	345 00
Interest	355 92	Expense	72 85
Entrance fees	1 65	Interest paid	25 56
Cash, Oct. 31, 1924	2,423 69	Dividends paid	307 40
		Cash, Oct. 31, 1925	4,614 82
	<u>\$6,086 33</u>		<u>\$6,086 33</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	1	Par value	\$5.00
Number withdrawn during year	3	Largest number held by one member	205
Number of members, Oct. 31, 1925	54	Number fully paid	1,156
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	5%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	49	Rent	\$52.00
Rate of interest paid during year	3%	Other expenses	20.85
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.			<u>\$72.85</u>

WINTHROP — PEOPLE'S CREDIT UNION

157 SHIRLEY STREET

Incorporated August 23, 1918. Began business September 6, 1918

David Scott, *President*George Pinksohn, *Clerk of Corporation*George Pinksohn, *Treasurer*

Board of Directors: Joseph Adams, George Epstein, Nathan Ferar, J. D. Fogel, G. J. Frank, Max Lippa,
George Pinksohn, J. T. Reese, David Scott.

Credit Committee: Charles Levy, Harry Rosenthal, Harry Wise.*Supervisory Committee:* Rebecca Freeman, Harry Ruskin, William Wolfe.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$127,897 87	Shares	\$101,421 78
Furniture and fixtures	481 41	Deposits	15,825 48
Other assets	365 44	Guaranty fund	7,590 59
Cash	4,869 07	Reserve fund	305 00
		Undivided earnings	2,436 51
		Profit and loss	6,034 43
	<u>\$133,613 79</u>		<u>\$133,613 79</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$40,984 27	Shares	\$13,141 09
Deposits	25,007 72	Deposits	15,381 89
Loans repaid	113,523 90	Loans made	160,928 79
Interest	11,711 62	Expense	3,349 11
Entrance fees	262 61	Interest paid	577 79
Fines	193 05	Dividends paid	5,032 12
Undivided earnings	522 40	Undivided earnings	449 63
Other receipts	167 72	Furniture and fixtures	256 40
Cash, Oct. 31, 1924	11,738 51	Other disbursements	125 91
		Cash, Oct. 31, 1925	4,869 07
	<u>\$204,111 80</u>		<u>\$204,111 80</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	176	Par value	\$5.00
Number withdrawn during year	65	Largest number held by one member	600
Number of members, Oct. 31, 1925	685	Number fully paid	19,924
Amount of entrance fee, 10 cents per share.		Rate of dividend, Nov., 1924	8%
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	43	Salaries	\$2,239 .52
Rate of interest paid during year	6%	Rent	380.11
Interest payable April 30, Oct. 31.		Advertising	101.50
		Other expenses	627.98
			<u>\$3,349.11</u>

WINTHROP — WINTHROP CREDIT UNION**192 WINTHROP STREET**

Incorporated July 19, 1915. Began business July 28, 1915

Elmer E. Dawson, *President*Charles H. Holbrook, *Clerk of Corporation*Charles H. Holbrook, *Treasurer*

Board of Directors: C. S. Adams, O. R. Countaway, E. E. Dawson, L. E. Griffin, Maud S. Hallam, W. E. Hewitt, C. H. Holbrook, W. F. Johnson, H. E. Keough, T. J. Mahaney, H. M. McNeil, Kate S. Payne, A. S. Smith, E. P. Whittier.

Credit Committee: P. B. Churchill, Nelson Floyd, R. A. Lang.*Supervisory Committee:* H. W. Aiken, K. C. Brown, S. F. Tucker.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Co-operative bank shares owned	\$1,000 00	Shares	\$4,305 15
Loans	4,799 75	Deposits	294 51
Due from banks and trust companies:		Guaranty fund	1,043 24
Checking accounts	104 08	Undivided earnings	86 58
Cash	145 57	Profit and loss	319 92
	<u>\$6,049 40</u>		<u>\$6,049 40</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$1,132 56	Shares	\$551 66
Deposits	142 80	Deposits	59 15
Loans repaid	3,631 37	Investments	200 00
Interest	473 80	Loans made	5,242 63
Entrance fees	85 25	Expense	95 62
Fines	33 76	Interest paid	12 50
Other receipts	33	Dividends paid	201 10
Cash, Oct. 31, 1924	1,112 58	Other disbursements	3 14
	<u>\$6,615 45</u>	Cash, Oct. 31, 1925	249 65
			<u>\$6,615 45</u>

Miscellaneous

Membership		Shares	
Number added during year	18	Par value	\$5.00
Number withdrawn during year	13	Largest number held by one member	100
Number of members, Oct. 31, 1925	71	Number fully paid	851
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	13	Salaries	\$50.00
Rate of interest paid during year	4 7/8%	Advertising	10.00
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.		Other expenses	35.62
			<u>\$95.62</u>

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION**26 MECHANIC STREET**

Incorporated November 8, 1922. Began business November 8, 1922

John J. Moynihan, *President*William R. Jones, *Clerk of Corporation*Frank J. Carrigan, *Treasurer*

Board of Directors: Arline G. Brown, F. J. Carrigan, W. J. Coffey, E. H. Coolidge, C. F. Donahoe, Marie L. Ford, Cecelia E. Haire, W. J. Hart, Louise B. Harper, W. R. Jones, N. J. Lamotte, J. J. Moynihan, G. B. McCarthy, Frank O'Neil, Grace I. Robinson.

Credit Committee: C. A. Boyce, Anna R. Coyle, J. L. Morley.*Supervisory Committee:* A. G. Barnes, Lucy F. Donlon, W. J. McCullough.**BALANCE SHEET, OCTOBER 31, 1925**

Assets		Liabilities	
Loans	\$26,546 22	Shares	\$25,329 98
Furniture and fixtures	336 90	Deposits	6,934 32
Due from banks and trust companies:		Guaranty fund	1,080 50
Savings accounts	5,000 00	Reserve fund	1,314 55
Checking accounts	3,892 99	Profit and loss	1,232 29
Other assets	15 53		
Cash	100 00		
	<u>\$35,891 64</u>		<u>\$35,891 64</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$11,749 77	Shares	\$9,630 55
Deposits	10,879 46	Deposits	7,984 62
Loans repaid	50,369 29	Loans made	47,796 80
Interest	2,608 22	Expense	1,254 39
Entrance fees	16 05	Interest paid	221 42
Fines	766 61	Dividends paid	996 65
Cash, Oct. 31, 1924	4,220 46	Bills payable	3,424 98
		Guaranty fund	11
		Other disbursements	307 35
		Cash, Oct. 31, 1925	8,992 99
	\$80,609 86		\$80,609 86

Miscellaneous

Membership		Shares	
Number added during year	158	Par value	\$5.00
Number withdrawn during year	54	Largest number held by one member	626
Number of members, Oct. 31, 1925	674	Number fully paid	4,672
Amount of entrance fee	10 cents	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	164	Salaries	\$954.00
Rate of interest paid during year	5%	Other expenses	300.39
Interest payable Jan. 31, April 30, July 31, Oct. 31.			\$1,254.39

WORCESTER — GRATON & KNIGHT EMPLOYEES' CREDIT UNION

356 FRANKLIN STREET

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, *President*Clayton O. Martindale, *Clerk of Corporation*Samuel Z. Cramer, *Treasurer*

Board of Directors: F. E. Barth, S. Z. Cramer, J. A. Dahlin, F. J. Foley, F. W. Goodrich, Mark Howarth, J. G. Kapowich, C. O. Martindale, F. J. Powers, G. E. Richardson, H. A. Rousseau, William Scott, J. G. Skinner, F. H. Willard, P. H. Wilson.

Credit Committee: C. A. Bartlett, D. P. Harrower, F. W. Kennedy, L. T. Willard, C. O. Zimmerman.

Supervisory Committee: P. D. Betterley, J. E. Kelly, F. S. S. Parker.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$7,495 50	Shares	\$5,497 00
Due from banks and trust companies:		Deposits	3,271 55
Savings accounts	1,424 09	Guaranty fund	131 94
Checking accounts	425 95	Profit and loss	445 65
	\$9,346 14		\$9,346 14

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$6,446 00	Shares	\$949 00
Deposits	5,466 80	Deposits	2,195 25
Investments	1,500 00	Investments	1,500 00
Loans repaid	8,232 28	Loans made	15,727 78
Interest	617 68	Expense	163 67
Entrance fees	95 00	Cash, Oct. 31, 1925	1,850 64
Fines	25 35		
Other receipts	3 23		
	\$22,386 34		\$22,386 34

Miscellaneous

Membership		Shares	
Number added during year	368	Par value	\$5.00
Number withdrawn during year	52	Largest number held by one member	68
Number of members, Oct. 31, 1925	316	Number fully paid	1,084
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	none
Deposits		Total Expenses for Year	
Number of depositors	101	Salaries	\$33.32
Rate of interest paid during year	none	Other expenses	130.35
Interest payable Nov. 1, May 1.			\$163.67

WORCESTER — LA CAISSE POPULAIRE (CREDIT UNION) DE WORCESTER

112 FRONT STREET

Incorporated August 10, 1911. Began business August 25, 1911

W. Levi Bousquet, *President*

George E. Belisle, *Clerk of Corporation*

Exlore Metivier, *Treasurer*

Board of Directors: G. E. Belisle, E. A. Brodeur, W. L. Bousquet, Exlore Metivier, N. A. Prevost, H. O. Rocheleau, Israel Tetreault.

Credit Committee: Dolord Hamel, Frederick Mercier, E. P. Soly.

Supervisory Committee: L. A. Dubois, H. H. Caron, C. E. Gosselin.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$5 00	Shares	\$2,269 63
Loans	13,269 42	Deposits	12,739 37
Due from banks and trust companies:		Guaranty fund	153 21
Savings accounts	956 68	Profit and loss	243 88
Checking accounts	1,149 64		
Cash	25 35		
	<u>\$15,406 09</u>		<u>\$15,406 09</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$122 00	Shares	\$416 91
Deposits	2,020 96	Deposits	5,481 86
Loans repaid	7,766 34	Loans made	7,921 35
Interest	1,018 41	Expense	207 00
Entrance fees	6 00	Interest paid	645 94
Fines	57 20	Cash, Oct. 31, 1925	2,131 67
Cash, Oct. 31, 1924	5,813 82		
	<u>\$16,804 73</u>		<u>\$16,804 73</u>

Miscellaneous

<i>Membership</i>		<i>Shares</i>	
Number added during year	22	Par value	\$5.00
Number withdrawn during year	26	Largest number held by one member	25
Number of members, Oct. 31, 1925	245	Number fully paid	437
Amount of entrance fee	25 cents	Rate of dividend, Nov., 1924	none
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	93	Miscellaneous expenses	\$207.00
Rate of interest paid during year	4½%		
Interest payable Jan. 15, April 15, July 15, Oct. 15.			

WORCESTER — NEW ENGLAND CREDIT UNION

94 WATER STREET

Incorporated March 22, 1912. Began business June 17, 1912

Joseph D. Rutman, *President*

Solomon Shriear, *Clerk of Corporation*

Idel Sack, *Treasurer*

Board of Directors: David Goldman, Simon Goodman, Abraham Jackson, Louis Kuniu, David Mason, Louis Meenes.

Credit Committee: Adam Corbin, Philip Kaufman, Nathan Nore.

Supervisory Committee: Saul Arick, Aaron Laskoff, Samuel Ziskind.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$66,150 00	Shares	\$59,251 68
Furniture and fixtures	227 50	Guaranty fund	6,647 61
Due from banks and trust companies:		Profit and loss	3,708 31
Checking accounts	3,220 10		
Other assets	10 00		
	<u>\$69,607 60</u>		<u>\$69,607 60</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$30,008 71
Loans repaid	91,264 00
Interest	6,609 03
Entrance fees	6 40
Cash, Oct. 31, 1924	147 33
	<u>\$128,035 47</u>

<i>Disbursements</i>	
Shares	\$13,744 41
Loans made	106,413 00
Expense	1,916 42
Dividends paid	2,687 02
Interest refunded	32 02
Furniture and fixtures	22 50
Cash, Oct. 31, 1925	3,220 10
	<u>\$128,035 47</u>

Miscellaneous

<i>Membership</i>	
Number added during year	64
Number withdrawn during year	43
Number of members, Oct. 31, 1925	532
Amount of entrance fee	10 cents

<i>Shares</i>	
Par value	\$10.00
Largest number held by one member	246
Number fully paid	5,925
Rate of dividend, Nov., 1924	7%

<i>Total Expenses for Year</i>	
Salaries	\$1,400.00
Rent	228.77
Other expenses	287.65
	<u>\$1,916.42</u>

WORCESTER — PROGRESSIVE CREDIT UNION

93 WATER STREET

Incorporated February 2, 1914. Began business February 10, 1914

Abraham Yanofsky, *President*Philip Baker, *Clerk of Corporation*Samuel Yarock, *Treasurer*

Board of Directors: Philip Baker, Philip Finkel, Solomon Goloboff, Julius Goodman, Nathan Nohrr, Samuel Schwalbe, Abe Silver, Abraham Yanofsky, Samuel Yarock.

Credit Committee: Solomon Freedenberg, Nathan Karpelman, Nathan Macy, Lewis Meenes, Idel Sack.

Supervisory Committee: David Cotzin, Isaac Hoffman, A. W. Sapiro.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Loans	\$58,153 00
Furniture and fixtures	825 00
Due from banks and trust companies: Checking accounts	1,595 04
	<u>\$60,573 04</u>

<i>Liabilities</i>	
Shares	\$52,335 00
Deposits	1,092 37
Guaranty fund	4,294 26
Profit and loss	2,851 41
	<u>\$60,573 04</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$26,146 34
Deposits	2,466 90
Loans repaid	92,665 00
Interest	5,466 28
Entrance fees	3 50
Fines	83 40
Furniture and fixtures	100 00
Cash, Oct. 31, 1924	973 49
	<u>\$127,904 91</u>

<i>Disbursements</i>	
Shares	\$21,551 34
Deposits	2,156 11
Loans made	97,570 00
Expense	1,818 06
Dividends paid	2,466 40
Guaranty fund	600 00
Furniture and fixtures	147 96
Cash, Oct. 31, 1925	1,595 04
	<u>\$127,904 91</u>

Miscellaneous

<i>Membership</i>	
Number added during year	35
Number withdrawn during year	24
Number of members, Oct. 31, 1925	511
Amount of entrance fee	10 cents

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	346
Number fully paid	10,467
Rate of dividend, Nov., 1924	6%

<i>Total Expenses for Year</i>	
Salaries	\$1,250.00
Rent	389.45
Other expenses	178.61
	<u>\$1,818.06</u>

<i>Deposits</i>	
Number of depositors	264
Rate of interest paid during year	none
Interest payable April 1, Oct. 1	

WORCESTER — SKANDIA CREDIT UNION**387 MAIN STREET**

Incorporated October 30, 1915. Began business January 1, 1916

George N. Jeppson, *President*Carl B. Benson, *Clerk of Corporation*Nils Bjork, *Treasurer*

Board of Directors: C. B. Benson, A. M. Berg, Nils Bjork, William Forsberg, G. N. Jeppson, John Johnson, S. G. Johnson, J. E. Linne, C. E. Matson, J. G. Perman, E. T. Rolander, P. J. Styffe, Rudolf Sundin, A. G. Swanson, Martin Swanson.

Credit Committee: C. A. Nelson, J. T. Truelson, William Werme.

Supervisory Committee: J. I. Forsberg, F. J. Quist, O. S. Svenson.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$369,169 40	Shares	\$658,941 50
Loans	675,892 49	Deposits	318,015 35
Furniture and fixtures	300 00	Guaranty fund	50,943 93
Due from banks and trust companies:		Reserve fund	5,000 00
Savings accounts	34,602 50	Undivided earnings	2,649 11
Checking accounts	5,680 15	Profit and loss	38,377 04
Suspense	37 24	Due on construction loans	10,854 85
Cash	100 00	Other liabilities	1,000 00
	\$1,085,781 78		\$1,085,781 78

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$115,632 85	Shares	\$53,147 99
Deposits	198,461 13	Deposits	161,716 02
Investments	50,761 00	Investments	26,421 84
Loans repaid	237,343 10	Loans made	401,898 65
Interest	69,393 96	Expense	5,131 92
Entrance fees	97 00	Interest paid	12,813 74
Suspense	7,500 50	Dividends paid	33,440 33
Due on construction loans	69,345 99	Suspense	7,417 75
Other receipts	1,000 08	Due on construction loans	58,491 14
Cash, Oct. 31, 1924	51,528 92	Other disbursements	202 50
	\$801,064 53	Cash, Oct. 31, 1925	40,382 65
			\$801,064 53

Miscellaneous

Membership		Shares	
Number added during year	102	Par value	\$5.00
Number withdrawn during year	77	Largest number held by one member	500
Number of members, Oct. 31, 1925	2,051	Number fully paid	131,788
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	6%
Deposits		Total Expenses for Year	
Number of depositors	1,007	Rent	\$4,445.00
Rate of interest paid during year	4½%	Other expenses	686.92
Interest payable Jan. 1, April 1, July 1, Oct. 1.			\$5,131.92

WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION**62 MADISON STREET**

Incorporated July 17, 1915. Began business August 10, 1915

Martin Tracy, *President*Walter F. Read, *Clerk of Corporation*Walter F. Read, *Treasurer*

Board of Directors: I. M. Aronson, H. W. Bailey, T. F. Conroy, P. F. Coyle, William Crosbie, D. A. Donovan, Oliver Jonah, J. E. Largess, Peter Lavin, G. J. Loeffler, J. W. Oakes, W. F. Read, F. M. Salters, Martin Tracy, G. E. Sutherland.

Credit Committee: L. G. Fay, J. W. Mara, W. A. Rossley.

Supervisory Committee: H. E. Hanson, J. J. Reidy, J. E. Scanlon.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$960 00	Shares	\$33,832 55
Loans	53,320 53	Deposits	19,535 51
Furniture and fixtures	298 25	Guaranty fund	296 20
Due from banks and trust companies:		Reserve fund	691 20
Savings accounts	31 12	Profit and loss	2,028 52
Checking accounts	1,411 77	Other liabilities	92
Cash	363 23		
	\$56,384 90		\$56,384 90

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$10,607 30
Deposits	22,505 97
Loans repaid	20,948 70
Interest	3,574 11
Entrance fees	11 00
Fines	15 98
Cash, Oct. 31, 1924	1,201 40
	<hr/>
	\$58,864 46

<i>Disbursements</i>	
Shares	\$6,351 52
Deposits	15,245 52
Loans made	31,246 52
Expense	1,013 40
Interest paid	994 13
Dividends paid	1,404 35
Interest refunded	110 81
Guaranty fund	393 84
Furniture and fixtures	298 25
Cash, Oct. 31, 1925	1,806 12
	<hr/>
	\$58,864 46

Miscellaneous

<i>Membership</i>	
Number added during year	44
Number withdrawn during year	12
Number of members, Oct. 31, 1925	454
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	62
Rate of interest paid during year	5%
Interest payable Dec. 1, Mar. 1, June 1, Sept. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	400
Number fully paid	6,330
Rate of dividend, Nov., 1924	6%

<i>Total Expenses for Year</i>	
Salaries	\$700.00
Rent	120.00
Advertising	37.60
Other expenses	155.80
	<hr/>
	\$1,013.40

WORCESTER — WORCESTER CREDIT UNION

50 WATER STREET

Incorporated June 5, 1911. Began business June 5, 1911

Nathan Nore, *President*Carl A. Ostroff, *Clerk of Corporation*Nathan Meyers, *Treasurer*

Board of Directors: David Cotzin, I. I. Goldman, Joseph Goodstein, L. N. Levinsky, Nathan Meyers, Nathan Nore, C. A. Ostroff, Jacob Rosh, J. D. Rutman, Samuel Yareck.

Credit Committee: Albert Beeber, Harry Lubarsky, Louis Chase, Julius Yanofsky.

Supervisory Committee: Aaron Laskoff, Solomon Lofman, Morris Morrin.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Loans	\$272,965 00
Furniture and fixtures	1,909 87
Due from banks and trust companies: Checking accounts	9,085 95
	<hr/>
	\$283,960 82

<i>Liabilities</i>	
Shares	\$214,815 00
Deposits	36,434 98
Guaranty fund	16,262 76
Profit and loss	15,024 92
Other liabilities	1,423 16
	<hr/>
	\$283,960 82

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$96,510 00
Deposits	26,358 24
Loans repaid	389,683 23
Interest	24,832 60
Fines	102 00
Guaranty fund	30 00
Other receipts	131 11
Cash, Oct. 31, 1924	4,150 74
	<hr/>
	\$541,797 92

<i>Disbursements</i>	
Shares	\$62,630 00
Deposits	25,512 09
Loans made	425,664 71
Expense	5,723 52
Interest paid	1,248 00
Dividends paid	11,893 65
Furniture and fixtures	40 00
Cash, Oct. 31, 1925	9,085 95
	<hr/>
	\$541,797 92

Miscellaneous

<i>Membership</i>	
Number added during year	99
Number withdrawn during year	31
Number of members, Oct. 31, 1925	1,348
Amount of entrance fee	25 cents

<i>Deposits</i>	
Number of depositors	1,348
Rate of interest paid during year	6%
Interest payable Oct. 31.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	1,000
Number fully paid	42,963
Rate of dividend, Nov., 1924	7%

<i>Total Expenses for Year</i>	
Salaries	\$3,640.00
Rent	440.00
Advertising	10.00
Other expenses	1,633.52
	<hr/>
	\$5,723.52

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

102 WATER STREET

Incorporated November 17, 1922. Began business November 18, 1922

Joseph Shapiro, *President*

M. D. Goldenberg, *Clerk of Corporation*

Benjamin Goloboff, *Treasurer*

Board of Directors: Samuel Allentuch, M. H. Chase, Philip Cooper, Benjamin Goloboff, Louis Levey, Philip Rose, Joseph Shapiro, Abraham Silver, Isaac Silverman.

Credit Committee: Samuel Koritz, Joseph Leventhal, Louis Plotkin, Harry Snegg.

Supervisory Committee: M. D. Goldenberg, Charles Myers, Bernard Shapiro.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Loans	\$83,286 00	Shares	\$74,795 00
Furniture and fixtures	100 00	Deposits	1,511 23
Due from banks and trust companies:		Guaranty fund	4,422 62
Savings accounts	2,447 21	Undivided earnings	329 95
Checking accounts	415 78	Profit and loss	5,350 19
Cash	160 00		
	<u>\$86,408 99</u>		<u>\$86,408 99</u>

Receipts and Disbursements during the Year ending October 31, 1925

Receipts		Disbursements	
Shares	\$24,845 00	Shares	\$15,375 00
Deposits	4,790 23	Deposits	6,141 63
Loans repaid	149,094 00	Loans made	165,682 00
Interest	8,209 65	Expense	1,545 91
Entrance fees	18 00	Interest paid	99 58
Fines	40 80	Dividends paid	3,690 65
Cash, Oct. 31, 1924	8,660 08	Furniture and fixtures	100 00
	<u>\$195,657 76</u>	Cash, Oct. 31, 1925	3,022 99
			<u>\$195,657 76</u>

Miscellaneous

Membership		Shares	
Number added during year	51	Par value	\$5.00
Number withdrawn during year	49	Largest number held by one member	200
Number of members, Oct. 31, 1925	469	Number fully paid	14,959
Amount of entrance fee	\$1.00	Rate of dividend, Nov., 1924	7%
Deposits		Total Expenses for Year	
Number of depositors	110	Salaries	\$985.00
Rate of interest paid during year	6%	Rent	226.25
Interest payable Nov. 1, May 1.		Advertising	10.00
		Other expenses	324.66
			<u>\$1,545.91</u>

WORCESTER — M. S. WRIGHT COMPANY CREDIT UNION

164 FREMONT STREET

Incorporated July 19, 1921. Began business November 17, 1921

Henry E. Johnson, *President*

Ruth H. Smith, *Clerk of Corporation*

Frank C. Bertrand, *Treasurer*

Board of Directors: James Arnott, F. C. Bertrand, Glenna O'Gara, H. E. Johnson, M. E. Posthuma, Ruth H. Smith, C. M. Wright.

Credit Committee: R. C. Brick, A. J. Duggan, F. F. Fuller.

Supervisory Committee: Gertrude L. Felton, N. A. Nixon, E. S. Wright.

BALANCE SHEET, OCTOBER 31, 1925

Assets		Liabilities	
Bonds owned	\$504 05	Shares	\$400 50
Loans	1,077 34	Deposits	2,364 49
Due from banks and trust companies:		Guaranty fund	88 61
Savings accounts	1,005 30	Reserve fund	51 43
Checking accounts	366 34	Profit and loss	48 00
	<u>\$2,953 03</u>		<u>\$2,953 03</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$164 00
Deposits	3,885 71
Loans repaid	4,008 02
Interest	169 63
Entrance fees	8 75
Fines	9 37
Cash, Oct. 31, 1924	722 00
	<u>\$8,967 48</u>

<i>Disbursements</i>	
Shares	\$140 50
Deposits	3,217 57
Loans made	4,124 00
Expense	11 14
Interest paid	72 63
Dividends paid	30 00
Cash, Oct. 31, 1925	1,371 64
	<u>\$8,967 48</u>

Miscellaneous

<i>Membership</i>	
Number added during year	30
Number withdrawn during year	26
Number of members, Oct. 31, 1925	73
Amount of entrance fee	25 cents
<i>Deposits</i>	
Number of depositors	49
Rate of interest paid during year	4 $\frac{1}{2}$ %
Interest payable Nov. 1, Feb. 1, May 1, Aug. 1.	

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	4
Number fully paid	79
Rate of dividend, Nov., 1924	8%
<i>Total Expenses for Year</i>	
Miscellaneous expenses	\$11.14

WORCESTER — ZION CREDIT UNION

10 WAVERLY STREET

Incorporated December 7, 1914. Began business January 4, 1915

S. Davidson, *President*Samuel Griff, *Clerk of Corporation*William Klein, *Treasurer*

Board of Directors: Samuel Chafitz, S. Davidson, M. Gorfinkel, H. Griff, William Klein, M. Krock, S. Lewis, L. Meenes, I. Sack.

Credit Committee: P. Jaffe, Max Joseph, A. Kumin.

Supervisory Committee: B. Bernstein, A. Corbin, S. Feinberg.

BALANCE SHEET, OCTOBER 31, 1925

<i>Assets</i>	
Loans	\$14,402 00
Due from banks and trust companies:	
Checking accounts	626 35
	<u>\$15,028 35</u>

<i>Liabilities</i>	
Shares	\$13,672 48
Guaranty fund	437 26
Profit and loss	918 61
	<u>\$15,028 35</u>

Receipts and Disbursements during the Year ending October 31, 1925

<i>Receipts</i>	
Shares	\$8,523 40
Loans repaid	19,348 00
Interest	1,301 36
Entrance fees	2 90
Fines	30 90
Cash, Oct. 31, 1924	108 95
	<u>\$29,315 51</u>

<i>Disbursements</i>	
Shares	\$2,170 75
Loans made	25,800 00
Expense	260 30
Dividends paid	458 11
Cash, Oct. 31, 1925	626 35
	<u>\$29,315 51</u>

Miscellaneous

<i>Membership</i>	
Number added during year	36
Number withdrawn during year	7
Number of members, Oct. 31, 1925	131
Amount of entrance fee	10 cents

<i>Shares</i>	
Par value	\$5.00
Largest number held by one member	200
Number fully paid	2,734
Rate of dividend, Nov., 1924	7%

<i>Total Expenses for Year</i>	
Salaries	\$150.00
Rent	35.00
Other expenses	75.30
	<u>\$260.30</u>

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